

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF EMPLOYER ALLOCATIONS AND PENSION
AMOUNTS

As of and for the Years Ended

June 30, 2014 and 2013

Report of Independent Auditor

To Members of the State of New Mexico Educational Retirement Board
And Mr. Timothy Keller, New Mexico State Auditor

We have audited the accompanying Schedule of Allocable Proportion by Employer of the State of New Mexico Educational Retirement Board for the years ended June 30, 2014 and 2013, and the related notes. We have also audited the following accompanying Schedules of the State of New Mexico Educational Retirement Board as of and for the year ended June 30, 2014, the column totals in each schedule specified below, and the related notes:

- Schedule of Allocable Pension Amounts by Employer
 - net pension liability (7.75% discount)
 - deferred outflows of resources – change in proportion
 - deferred inflows of resources – actuarial experience
 - deferred inflows of resources – investment experience
 - deferred inflows of resources – change in proportion
 - plan expense proportion
- Schedule of Allocable Change in Proportionate Share of Net Pension Liability (NPL)
 - beginning NPL (7.75% discount @ 2013 proportion)
 - beginning NPL (7.75% discount @ 2014 proportion)
 - proportionate change in NPL
 - current year proportionate share
 - deferred inflow of resources – proportionate share
- Schedule of Deferred Pension Amortization by Employer

Collectively, the schedules referred to above are hereinafter referred to as the “Schedules”.

Management’s Responsibility for the Schedules

Management is responsible for the preparation and fair presentation of these Schedules and specified column totals in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Schedules and specified column totals that are free from material misstatement, whether due to fraud or error.

To Members of the State of New Mexico Educational Retirement Board
And Mr. Timothy Keller, New Mexico State Auditor

Auditor's Responsibility

Our responsibility is to express opinions on the Schedules and specified column totals based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Schedules and specified column totals are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Schedules and specified column totals. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Schedules and specified column totals, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Schedules and specified column totals in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the Schedules and specified column totals.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the Schedules referred to above present fairly, in all material respects, the employer allocations for the State of New Mexico Educational Retirement Board for the years ended June 30, 2014 and June 30, 2013, the net pension liability, total deferred outflows of resources, total deferred inflows of resources, total pension expense, and total deferred pension amortization for the State of New Mexico Educational Retirement Board as of and for the year ended June 30, 2014, and the net pension liability as of June 30, 2013 in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Separate Report on Complete Set of Financial Statements

We have audited, in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in Government Auditing Standards, the financial statements of the State of New Mexico Educational Retirement Board as of and for the years ended June 30, 2014 and 2013, and our report thereon, dated December 15, 2014, expressed an unmodified opinion on those financial statements.

To Members of the State of New Mexico Educational Retirement Board
And Mr. Timothy Keller, New Mexico State Auditor

Other Information

Our audit was conducted for the purpose of forming opinions on the Schedules and specified column totals. The Schedule of Net Pension Liability (NPL) and Sensitivity Analysis by Employer and the Schedule of Employer Covered – Employee Payroll are presented for purposes of additional analysis and are not a required part of the Schedules. Such information has not been subjected to the auditing procedures applied in the audit of the Schedules, and accordingly, we do not express an opinion or provide any assurance on it.

Restriction on Use

Our report is intended solely for the information and use of the State of New Mexico Educational Retirement Board management, Members of the State of New Mexico Educational Retirement Board, State of New Mexico Educational Retirement Board participating employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

Mess Adams LLP

Albuquerque, New Mexico
September 24, 2015

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

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STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE PROPORTION BY EMPLOYER

As of and for the Year Ended June 30, 2014 and June 30, 2013

Employer Name	Employer Code	Actual Employer Contribution 2013	Employer Allocation %	Actual Employer Contribution 2014	Employer Allocation %
Albuquerque Public Schools	02003	\$ 51,586,564.00	17.21900%	\$ 61,644,081.73	17.00702%
University of New Mexico	02095	47,915,996.11	15.99380%	59,182,701.40	16.32795%
NM State University	07098	22,540,251.93	7.52367%	27,405,905.73	7.56103%
Las Cruces Public Schools	07023	13,964,585.11	4.66122%	17,002,395.56	4.69080%
Rio Rancho Public Schools	29123	9,004,640.99	3.00564%	10,677,262.36	2.94576%
CNM Community College	02123	7,414,242.68	2.47479%	9,653,679.01	2.66336%
Gadsden Independent Schools	07021	8,014,746.20	2.67523%	9,544,455.94	2.63323%
Santa Fe Public Schools	01002	7,504,549.70	2.50493%	9,038,465.52	2.49363%
Gallup McKinley County School	13041	7,699,099.62	2.56987%	8,743,083.15	2.41213%
Farmington Municipal Schools	16052	5,550,186.88	1.85259%	7,098,086.31	1.95830%
Roswell Independent Schools	04011	5,034,146.57	1.68034%	6,159,461.52	1.69934%
Clovis Municipal Schools	05012	4,351,942.80	1.45263%	5,299,067.37	1.46196%
Hobbs Municipal Schools	06017	4,214,701.17	1.40682%	5,284,840.26	1.45804%
Los Lunas Schools	14045	4,263,675.79	1.42317%	5,166,198.64	1.42531%
Central Consolidated Schools	16053	4,480,184.31	1.49543%	4,972,429.38	1.37185%
NM Institute of Mining & Technology	25106	4,298,521.71	1.43480%	4,723,502.74	1.30317%
Carlsbad Municipal Schools	03005	3,620,128.15	1.20836%	4,577,108.63	1.26278%
San Juan College	16155	3,060,597.03	1.02159%	3,727,232.72	1.02831%
Alamogordo Public Schools	15046	3,246,659.35	1.08370%	3,698,774.43	1.02046%
Deming Public Schools	19059	3,005,081.41	1.00306%	3,584,238.73	0.98886%
ENMU - Portales	11101	2,564,428.98	0.85598%	3,217,269.36	0.88761%
Los Alamos Public Schools	32093	2,598,810.25	0.86745%	3,136,135.61	0.86523%
NM Highlands University	12102	2,409,990.31	0.80443%	2,936,790.47	0.81023%
Santa Fe Community College	01003	2,330,000.61	0.77773%	2,856,235.63	0.78801%
Belen Consolidated Schools	14043	2,419,097.64	0.80747%	2,820,208.44	0.77807%
Grants-Cibola County Schools	14044	2,296,511.79	0.76655%	2,703,644.97	0.74591%
Espanola Public Schools	17054	2,260,311.64	0.75447%	2,602,455.90	0.71799%
Bernalillo Public Schools	29086	2,162,126.76	0.72169%	2,564,817.26	0.70761%
Artesia Public Schools	03004	2,095,699.19	0.69952%	2,492,037.86	0.68753%
Lovington Municipal Schools	06019	1,848,831.05	0.61712%	2,286,617.74	0.63086%
Western NM University	08099	1,740,452.55	0.58094%	2,284,932.87	0.63039%
Silver Consolidated Schools	08026	1,840,109.62	0.61421%	2,239,238.12	0.61778%
Bloomfield Schools	16051	1,712,411.86	0.57158%	2,091,833.72	0.57712%
Portales Municipal Schools	11035	1,733,458.21	0.57861%	2,024,867.25	0.55864%
Moriarty-Edgewood School Dist	22066	1,807,644.16	0.60337%	1,959,715.75	0.54067%
Aztec Municipal Schools	16050	1,609,539.79	0.53725%	1,878,941.63	0.51838%
Taos Municipal Schools	20062	1,499,341.70	0.50046%	1,852,500.55	0.51109%

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE PROPORTION BY EMPLOYER

As of and for the Year Ended June 30, 2014 and June 30, 2013

Employer Name	Employer Code	Actual Employer Contribution 2013	Employer Allocation %	Actual Employer Contribution 2014	Employer Allocation %
NM Military Institute	04097	1,336,303.05	0.44604%	1,685,422.71	0.46499%
NM Junior College	06124	1,132,557.55	0.37803%	1,435,125.47	0.39594%
West Las Vegas Schools	12038	1,184,713.24	0.39544%	1,355,717.70	0.37403%
ENMU - Roswell	11102	1,186,999.70	0.39621%	1,326,812.32	0.36606%
Pojoaque Valley Schools	01001	1,191,347.18	0.39766%	1,301,381.15	0.35904%
Zuni Public Schools	13142	1,064,997.19	0.35548%	1,301,009.88	0.35894%
Northern NM College	17105	1,115,606.06	0.37238%	1,283,112.58	0.35400%
Ruidoso Municipal School Dist	26081	1,105,426.66	0.36898%	1,256,722.27	0.34672%
Las Vegas City Schools	12037	1,080,569.11	0.36068%	1,254,244.67	0.34603%
State of New Mexico	01341	1,286,681.64	0.42948%	1,215,041.15	0.33522%
Socorro Consolidated Schools	25076	1,053,630.07	0.35169%	1,197,436.12	0.33036%
Truth or Consequences Municipal School	21063	864,521.79	0.28857%	1,080,411.91	0.29808%
Cobre Consolidated Schools	08024	918,482.16	0.30658%	1,079,000.60	0.29769%
Hatch Valley Public Schools	07022	796,981.16	0.26602%	1,014,111.44	0.27978%
Clovis Community College	05011	757,001.51	0.25268%	911,145.05	0.25138%
Raton Public Schools	09029	695,129.11	0.23203%	807,207.20	0.22270%
NM Sch for Blind-Visually Impaired	15104	630,271.03	0.21038%	799,761.42	0.22065%
Luna Community College	12128	641,917.35	0.21426%	778,029.74	0.21465%
Tucumcari Public Schools	10033	634,224.81	0.21170%	744,929.78	0.20552%
Dexter Consolidated Schools	04008	584,672.17	0.19516%	741,269.62	0.20451%
Tularosa Municipal Schools	15049	599,258.13	0.20003%	683,969.24	0.18870%
Dulce Independent Schools	17115	521,967.40	0.17423%	635,420.17	0.17531%
Estancia Municipal Schools	22065	534,291.17	0.17834%	615,258.04	0.16974%
Pecos Independent Schools	12039	473,958.54	0.15820%	579,898.89	0.15999%
Santa Rosa Consolidated School	24072	445,206.26	0.14860%	568,096.34	0.15673%
Cuba Independent Schools	29087	487,466.60	0.16271%	566,539.09	0.15630%
NM School for the Deaf	01094	406,150.76	0.13557%	553,036.78	0.15258%
Questa Independent Schools	20125	389,884.24	0.13014%	538,375.43	0.14853%
Lordsburg Municipal Schools	23070	402,306.06	0.13429%	510,967.43	0.14097%
Eunice Public Schools	06016	374,783.31	0.12510%	473,569.67	0.13065%
Texico Municipal Schools	05015	372,256.59	0.12425%	468,448.81	0.12924%
Mora Independent Schools	30089	422,809.04	0.14113%	465,562.91	0.12844%
Loving Municipal Schools	03006	375,683.43	0.12540%	453,665.32	0.12516%
Penasco Independent Schools	20060	364,875.64	0.12179%	431,244.24	0.11898%
Clayton Municipal Schools	18056	366,618.62	0.12237%	413,758.79	0.11415%
Chama Valley Schools	17126	341,168.25	0.11388%	411,275.43	0.11347%
Magdalena Municipal Schools	25075	354,809.73	0.11843%	393,880.22	0.10867%

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE PROPORTION BY EMPLOYER

As of and for the Year Ended June 30, 2014 and June 30, 2013

Employer Name	Employer Code	Actual Employer Contribution 2013	Employer Allocation %	Actual Employer Contribution 2014	Employer Allocation %
University Hospitals	02295	364,221.13	0.12157%	389,151.16	0.10736%
Mesa Vista Consolidated Schools	17127	305,852.11	0.10209%	363,198.62	0.10020%
Capitan Municipal Schools	26077	303,942.27	0.10145%	359,348.47	0.09914%
Hagerman Municipal Schools	04009	308,953.12	0.10312%	354,325.05	0.09775%
Mesalands Community College	10141	275,427.82	0.09193%	354,257.39	0.09774%
Jal Public Schools	06018	294,952.07	0.09845%	343,328.05	0.09472%
Cimarron Municipal Schools	09027	282,119.45	0.09417%	338,882.61	0.09349%
Central Regional Education Coop	02150	249,482.59	0.08327%	329,185.25	0.09082%
Tatum Municipal Schools	06020	261,683.98	0.08735%	323,711.40	0.08931%
Gordon Bernell Charter School	02362	271,518.46	0.09063%	322,367.40	0.08894%
La Academia De Esperanza	02329	293,808.41	0.09807%	322,161.02	0.08888%
Region IX Educational Coop	26150	264,722.24	0.08836%	317,290.42	0.08754%
Jemez Mountain School District	29122	256,748.37	0.08570%	312,764.27	0.08629%
Jemez Valley Public Schools	29088	270,503.35	0.09029%	308,964.83	0.08524%
Cloudcroft Municipal Schools	15047	270,435.17	0.09027%	307,715.54	0.08490%
Fort Summer Municipal Schools	27083	260,326.42	0.08689%	304,894.77	0.08412%
Turquoise Trail Charter School	01315	253,027.47	0.08446%	296,900.99	0.08191%
Monte del Sol Charter School	01306	214,033.74	0.07144%	273,465.13	0.07545%
Cottonwood Classical Prep Sch	02364	213,559.05	0.07128%	271,747.15	0.07497%
South Valley Academy	02309	168,464.43	0.05623%	270,558.91	0.07464%
McCurdy Charter School	17424	202,028.25	0.06743%	263,413.85	0.07267%
El Camino Real Academy	02323	222,990.18	0.07443%	256,004.16	0.07063%
Mountainair Public Schools	22067	225,562.53	0.07529%	253,241.56	0.06987%
Logan Municipal Schools	10120	211,092.73	0.07046%	251,999.79	0.06952%
Native American Community Academy	02354	189,804.05	0.06335%	246,182.03	0.06792%
East Mountain High School	02304	195,809.79	0.06536%	245,082.44	0.06762%
Amy Biehl High School	02303	199,954.02	0.06674%	240,863.83	0.06645%
Dora Consolidated Schools	11117	186,873.46	0.06238%	232,158.04	0.06405%
Public Academy for Performing Arts	02320	172,426.08	0.05755%	229,526.84	0.06332%
La Promesa Early Learning	02343	127,812.47	0.04266%	222,842.15	0.06148%
Academy for Technology & Classics	01301	178,467.12	0.05957%	222,653.70	0.06143%
Horizon Academy West	02327	194,184.29	0.06482%	222,096.46	0.06127%
Floyd Municipal Schools	11118	181,471.11	0.06057%	220,405.16	0.06081%
Ace Leadership High School	02390	165,029.37	0.05508%	214,779.33	0.05926%
North Valley Academy	02328	185,209.45	0.06182%	211,777.33	0.05843%
Melrose Schools	05014	170,629.20	0.05695%	200,928.69	0.05543%
Robert F Kennedy Charter School	02318	130,858.20	0.04368%	196,367.83	0.05418%

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE PROPORTION BY EMPLOYER

As of and for the Year Ended June 30, 2014 and June 30, 2013

Employer Name	Employer Code	Actual Employer Contribution 2013	Employer Allocation %	Actual Employer Contribution 2014	Employer Allocation %
Springer Municipal Schools	09030	178,137.96	0.05946%	192,986.79	0.05324%
Animas Public Schools	23121	170,770.93	0.05700%	192,927.57	0.05323%
Reserve Independent Schools	28085	157,826.06	0.05268%	189,999.38	0.05242%
Tierra Encantada Charter School	01343	147,248.63	0.04915%	189,168.78	0.05219%
Digital Arts & Technology Academy	02350	140,789.62	0.04699%	182,766.43	0.05042%
Estancia Valley Classical Academy	22201	110,020.00	0.03672%	177,721.59	0.04903%
Quemado Independent Schools	28084	146,100.72	0.04877%	175,952.57	0.04854%
Corrales International School	02363	134,674.22	0.04495%	174,915.23	0.04826%
Alb Institute for Math & Science-UNM	02341	140,763.92	0.04699%	174,558.16	0.04816%
Integrated Academics & Technologies	02340	141,301.04	0.04716%	173,859.47	0.04797%
Carinos Charter School	16357	117,250.00	0.03914%	172,091.76	0.04748%
Hondo Valley Public Schools	26080	145,334.49	0.04851%	169,424.84	0.04674%
School of Dreams Academy	14366	156,710.60	0.05231%	168,042.16	0.04636%
Cien Aguas International School	02367	117,324.98	0.03916%	166,454.55	0.04592%
Los Puentes Charter School	02322	118,919.90	0.03969%	159,633.39	0.04404%
Montessori Elementary School	02351	117,623.31	0.03926%	159,560.95	0.04402%
International Sch -Mesa del Sol	02368	107,561.73	0.03590%	159,535.29	0.04401%
Mission Achievement & Success Charter	02425	63,967.62	0.02135%	159,528.39	0.04401%
Alice King Community School	02356	133,444.69	0.04454%	159,454.81	0.04399%
Wagon Mound Public Schools	30090	124,471.72	0.04155%	158,465.72	0.04372%
Carrizozo Municipal Schools	26078	124,359.25	0.04151%	156,419.87	0.04315%
Maxwell Municipal Schools	09028	111,194.57	0.03712%	151,961.04	0.04192%
New America School	02366	123,677.01	0.04128%	151,620.26	0.04183%
NM School for the Arts	01416	105,846.60	0.03533%	148,999.46	0.04111%
Alma D'Arte Charter High School	07335	118,482.36	0.03955%	148,043.22	0.04084%
Las Montanas Charter High School	07338	129,295.18	0.04316%	147,372.36	0.04066%
San Jon Schools	10032	109,757.72	0.03664%	146,315.39	0.04037%
Tierra Adentro of NM	02370	113,309.94	0.03782%	145,745.32	0.04021%
Jefferson Montessori Academy	03321	124,594.99	0.04159%	142,301.29	0.03926%
Elida Municipal Schools	11034	119,996.08	0.04005%	141,528.46	0.03905%
House Municipal Schools	10119	110,809.70	0.03699%	140,035.41	0.03863%
Gilbert L Sena Charter High School	02339	110,422.61	0.03686%	139,718.41	0.03855%
Creative Education Prep Institute #1	02338	109,280.15	0.03648%	139,230.18	0.03841%
NM Activities Association	02148	106,859.89	0.03567%	136,743.32	0.03773%
Lake Arthur Municipal Schools	04010	134,704.52	0.04496%	136,378.22	0.03763%
Corona Public Schools	26079	114,080.55	0.03808%	135,836.97	0.03748%
The Ask Academy	29408	85,979.44	0.02870%	135,151.42	0.03729%

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE PROPORTION BY EMPLOYER

As of and for the Year Ended June 30, 2014 and June 30, 2013

Employer Name	Employer Code	Actual Employer Contribution 2013	Employer Allocation %	Actual Employer Contribution 2014	Employer Allocation %
Grady Municipal Schools	05013	114,593.25	0.03825%	134,220.95	0.03703%
Cesar Chavez Community School	02336	107,542.15	0.03590%	133,441.18	0.03682%
Montessori-Rio Grande Charter School	02334	96,841.18	0.03232%	131,702.69	0.03634%
Southwest Reg Ed Coop #10	21150	82,782.03	0.02763%	130,509.23	0.03601%
Media Arts Collaborative Charter School	02365	106,393.65	0.03551%	129,889.50	0.03584%
Albuquerque School of Excellence	02412	98,677.05	0.03294%	129,419.78	0.03571%
New America School-Las Cruces	07421	73,569.16	0.02456%	128,501.01	0.03545%
Des Moines Municipal Schools	18057	104,598.83	0.03491%	128,249.09	0.03538%
Southwest Secondary Learning Center	02310	98,916.16	0.03302%	127,542.66	0.03519%
High Plains Reg Educational Coop #3	09150	110,649.01	0.03693%	126,999.70	0.03504%
Vaughn Municipal Schools	24073	120,659.69	0.04027%	122,884.12	0.03390%
Albuquerque Sign Language Academy	02402	91,067.32	0.03040%	121,368.63	0.03348%
The Learning Community Charter	02314	113,252.96	0.03780%	121,276.01	0.03346%
Aldo Leopold High School	08347	77,368.22	0.02582%	119,756.00	0.03304%
Christine Duncan's Heritage Academy	02353	82,144.98	0.02742%	115,678.94	0.03191%
The Masters Program	01398	83,960.46	0.02803%	115,574.05	0.03189%
Alb Talent Development Secondary Ch	02361	71,489.20	0.02386%	114,341.02	0.03155%
Mountain Mahogany Community	02342	96,316.04	0.03215%	113,363.52	0.03128%
Taos Academy Charter School	20265	80,416.46	0.02684%	113,259.00	0.03125%
Cottonwood Valley Charter School	25319	86,930.36	0.02902%	111,349.70	0.03072%
Taos Charter School	20307	78,595.80	0.02623%	109,978.20	0.03034%
J Paul Taylor Academy	07420	80,397.79	0.02684%	109,211.21	0.03013%
Deming Cesar Chavez Charter School	19301	79,317.46	0.02648%	106,542.11	0.02939%
Twenty-First Century Public Academy	02308	97,139.60	0.03242%	106,382.03	0.02935%
Mosaic Academy Charter	16356	86,471.60	0.02886%	104,880.19	0.02894%
NM Connections Academy	01418	-	0.00000%	102,012.56	0.02814%
Bataan Military Academy	02360	62,303.50	0.02080%	99,388.07	0.02742%
Roy Municipal Schools	31092	78,912.12	0.02634%	98,407.97	0.02715%
Health Leadership Community Schools	02430	-	0.00000%	96,977.16	0.02676%
La Academia Dolores Huerta	07337	77,503.02	0.02587%	95,811.37	0.02643%
South Valley Preparatory School	02396	71,535.89	0.02388%	93,522.62	0.02580%
SW Aeronautics Math & Science Acad	02420	71,308.82	0.02380%	93,126.85	0.02569%
Academy of Trades & Technology	02344	90,373.38	0.03017%	93,065.34	0.02568%
The Great Academy	02413	68,856.63	0.02298%	91,046.31	0.02512%
NM International School	02414	63,733.56	0.02127%	90,933.15	0.02509%
NM Virtual Academy	16358	63,775.45	0.02129%	89,450.64	0.02468%
Uplift Community School	13430	47,836.30	0.01597%	89,295.43	0.02464%

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE PROPORTION BY EMPLOYER

As of and for the Year Ended June 30, 2014 and June 30, 2013

Employer Name	Employer Code	Actual Employer Contribution 2013	Employer Allocation %	Actual Employer Contribution 2014	Employer Allocation %
Regional Educational Ctr #6	05016	62,790.95	0.02096%	88,332.29	0.02437%
Nuestros Valores Charter School	02311	69,776.16	0.02329%	84,678.10	0.02336%
Mosquero Municipal Schools	31091	66,625.57	0.02224%	83,600.43	0.02306%
Anansi Charter School	20316	63,759.04	0.02128%	81,370.27	0.02245%
Northeast Reg Education Coop	12151	63,685.21	0.02126%	75,667.86	0.02088%
Sage Montessori Charter School	02418	62,164.82	0.02075%	74,862.88	0.02065%
Moreno Valley High School	09324	58,191.15	0.01942%	74,462.32	0.02054%
San Diego Riverside Charter School	29305	68,122.13	0.02274%	68,158.57	0.01880%
Southwest Primary Learning Ctr	02346	54,063.65	0.01805%	65,080.31	0.01796%
Pecos Valley Rec #8	12150	44,460.92	0.01484%	64,057.72	0.01767%
Vista Grande High School	20317	65,190.12	0.02176%	63,005.04	0.01738%
Taos Integrated School of Arts	20415	50,436.14	0.01683%	62,091.69	0.01713%
Walatowa Charter High School	29330	42,347.82	0.01414%	60,200.20	0.01661%
Southwest Intermediate Learning Ctr	02345	43,117.63	0.01439%	60,033.45	0.01656%
Coral Community Charter School	02421	21,478.22	0.00717%	55,187.44	0.01523%
La Resolana Leadership Academy	02357	38,588.30	0.01288%	52,669.02	0.01453%
Anthony Charter School	07339	50,542.42	0.01687%	52,174.70	0.01439%
Ralph J. Bunche Academy	02355	44,579.71	0.01488%	51,703.62	0.01426%
Middle College High School	13369	40,074.07	0.01338%	50,223.05	0.01386%
Northwest Reg Education #2	29150	45,708.36	0.01526%	48,907.36	0.01349%
Red River Valley Charter Schools	20312	38,982.30	0.01301%	46,855.20	0.01293%
Sidney Gutierrez Middle School	04317	33,084.23	0.01104%	40,804.77	0.01126%
La Tierra Montessori School	17425	26,394.99	0.00881%	36,368.82	0.01003%
Roots And Wings Community School	02313	28,924.76	0.00965%	31,954.46	0.00882%
Regional Educational Coop #7	06150	19,627.50	0.00655%	26,728.52	0.00737%
Wm & Josephine Dorn Charter Comm	02417	4,355.31	0.00479%	24,997.02	0.00690%
La Jicarita Community School	20266	-	0.00000%	21,942.76	0.00605%
Lindrith Area Heritage School	17334	<u>16,025.30</u>	<u>0.00535%</u>	<u>19,997.22</u>	<u>0.00552%</u>
Subtotal		299,590,996.44	100.00000%	362,462,536.97	100.00000%
Inactive Employers in 2014					
La Academia De Lengua Y Cultura	02331	42,822.30		-	
Village Academy Charter School	02358	<u>23,711.24</u>		-	
Total		<u>\$ 299,657,529.98</u>	<u>100.00000%</u>	<u>\$ 362,462,536.97</u>	<u>100.00000%</u>

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE PENSION AMOUNTS BY EMPLOYER

As of and for the Years Ended June 30, 2014

Employer Code	Net Pension Liability (7.75% Discount)	Deferred Outflow of Resources - Change in Proportion	Deferred Inflows of Resources			Plan Expense Proportion
			Actuarial Experience	Investment Experience	Change in Proportion	
02003	\$ 970,374,569	-	(14,455,201)	(88,211,571)	(9,876,374)	63,750,828
02095	931,629,101	15,568,397	(13,878,021)	(84,689,380)	-	69,903,390
07098	431,412,011	1,740,635	(6,426,535)	(39,217,358)	-	30,471,523
07023	267,644,295	1,378,156	(3,986,969)	(24,330,122)	-	19,007,849
29123	168,077,189	-	(2,503,760)	(15,278,970)	(2,789,880)	10,667,442
02123	151,964,150	8,785,670	(2,263,735)	(13,814,241)	-	13,571,223
07021	150,245,048	-	(2,238,123)	(13,657,945)	(1,956,832)	9,722,155
01002	142,279,821	-	(2,119,471)	(12,933,881)	(526,486)	9,667,371
13041	137,629,661	-	(2,050,205)	(12,511,195)	(7,349,283)	6,976,435
16052	111,735,344	4,925,134	(1,664,463)	(10,157,234)	-	9,445,657
04011	96,959,771	885,223	(1,444,360)	(8,814,079)	-	7,019,991
05012	83,415,477	434,687	(1,242,602)	(7,582,870)	-	5,925,891
06017	83,191,829	2,386,387	(1,239,266)	(7,562,511)	-	6,588,061
14045	81,324,343	99,698	(1,211,445)	(7,392,737)	-	5,664,774
16053	78,274,059	-	(1,166,008)	(7,115,457)	(5,757,732)	3,419,774
25106	74,355,363	-	(1,107,636)	(6,759,247)	(6,132,789)	3,018,263
03005	72,050,819	2,535,479	(1,073,307)	(6,549,760)	-	5,868,537
16155	58,672,592	313,084	(874,016)	(5,333,603)	-	4,170,673
15046	58,224,692	-	(867,342)	(5,292,880)	(2,946,426)	3,007,884
19059	56,421,681	-	(840,484)	(5,128,981)	(661,601)	3,676,405
11101	50,644,628	1,473,668	(754,432)	(4,603,855)	-	4,017,891
32093	49,367,686	-	(735,407)	(4,487,754)	(103,439)	3,381,864
12102	46,229,534	270,220	(688,661)	(4,202,494)	-	3,294,361
01003	44,961,720	478,948	(669,772)	(4,087,222)	-	3,279,046
14043	44,394,571	-	(661,323)	(4,035,667)	(1,369,785)	2,597,862
14044	42,559,608	-	(633,990)	(3,868,867)	(961,647)	2,612,545
17054	40,966,568	-	(610,262)	(3,724,068)	(1,699,650)	2,246,018
29086	40,374,313	-	(601,436)	(3,670,207)	(656,010)	2,567,374
03004	39,228,602	-	(584,369)	(3,566,061)	(558,635)	2,521,869
06019	35,995,164	640,153	(536,199)	(3,272,109)	-	2,714,247
08099	35,968,347	2,303,920	(535,804)	(3,269,698)	-	3,290,108
08026	35,248,855	166,323	(525,089)	(3,204,309)	-	2,498,087
16051	32,928,905	258,107	(490,524)	(2,993,376)	-	2,369,315
11035	31,874,486	-	(474,820)	(2,897,549)	(930,431)	1,883,648
22066	30,849,166	-	(459,543)	(2,804,318)	(2,921,267)	1,121,382

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE PENSION AMOUNTS BY EMPLOYER

As of and for the Years Ended June 30, 2014

Employer Code	Net Pension Liability (7.75% Discount)	Deferred Outflow of Resources - Change in Proportion	Deferred Inflows of Resources			Plan Expense Proportion
			Actuarial Experience	Investment Experience	Change in Proportion	
16050	29,577,358	-	(440,602)	(2,688,732)	(879,181)	1,742,412
20062	29,161,411	495,255	(434,401)	(2,650,895)	-	2,190,831
04097	26,531,069	882,893	(395,222)	(2,411,810)	-	2,143,345
06124	22,591,262	834,438	(336,529)	(2,053,639)	-	1,853,745
12038	21,341,136	-	(317,908)	(1,940,008)	(997,522)	1,131,108
11102	20,886,389	-	(311,130)	(1,898,645)	(1,404,728)	958,216
01001	20,485,847	-	(305,167)	(1,862,253)	(1,799,354)	793,478
13142	20,480,141	161,198	(305,080)	(1,861,722)	-	1,473,820
17105	20,198,278	-	(300,883)	(1,836,111)	(856,351)	1,101,001
26081	19,782,901	-	(294,695)	(1,798,347)	(1,037,124)	1,009,471
12037	19,743,531	-	(294,114)	(1,794,802)	(682,567)	1,129,882
01341	19,126,742	-	(284,921)	(1,738,702)	(4,391,682)	(200,729)
25076	18,849,443	-	(280,792)	(1,713,510)	(993,795)	959,906
21063	17,007,632	443,074	(253,351)	(1,546,050)	-	1,331,285
08024	16,985,381	-	(253,020)	(1,544,030)	(414,202)	1,032,082
07022	15,963,485	641,086	(237,804)	(1,451,175)	-	1,327,784
05011	14,343,057	-	(213,659)	(1,303,832)	(60,576)	971,939
09029	12,706,654	-	(189,286)	(1,155,099)	(434,702)	728,762
15104	12,589,686	478,483	(187,540)	(1,144,444)	-	1,037,725
12128	12,247,342	18,163	(182,444)	(1,113,347)	-	854,209
10033	11,726,409	-	(174,682)	(1,065,981)	(287,940)	711,850
04008	11,668,781	435,619	(173,824)	(1,060,743)	-	959,097
15049	10,766,705	-	(160,387)	(978,748)	(527,884)	562,101
17115	10,002,708	50,311	(149,003)	(909,275)	-	709,954
22065	9,684,898	-	(144,275)	(880,423)	(400,690)	531,383
12039	9,128,590	83,391	(135,983)	(829,825)	-	660,933
24072	8,942,583	378,778	(133,215)	(812,936)	-	750,635
29087	8,918,048	-	(132,850)	(810,707)	(298,656)	513,718
01094	8,705,795	792,507	(129,684)	(791,386)	-	877,879
20125	8,474,713	856,802	(126,246)	(770,406)	-	884,226
23070	8,043,360	311,221	(119,819)	(731,185)	-	664,919
06016	7,454,528	258,573	(111,050)	(677,670)	-	605,881
05015	7,374,078	232,482	(109,849)	(670,342)	-	591,242
30089	7,328,432	-	(109,172)	(666,212)	(591,249)	302,080
03006	7,141,284	-	(106,382)	(649,187)	(11,189)	490,522
20060	6,788,670	-	(101,124)	(617,103)	(130,929)	424,512

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE PENSION AMOUNTS BY EMPLOYER

As of and for the Years Ended June 30, 2014

Employer Code	Net Pension Liability (7.75% Discount)	Deferred Outflow of Resources - Change in Proportion	Deferred Inflows of Resources			Plan Expense Proportion
			Actuarial Experience	Investment Experience	Change in Proportion	
18056	6,513,082	-	(97,024)	(592,081)	(382,986)	317,936
17126	6,474,284	-	(96,442)	(588,528)	(19,110)	441,576
25075	6,200,409	-	(92,363)	(563,636)	(454,736)	271,358
02295	6,125,664	-	(91,254)	(556,868)	(662,067)	194,215
17127	5,717,133	-	(85,168)	(519,731)	(88,065)	365,238
26077	5,656,653	-	(84,265)	(514,221)	(107,633)	354,248
04009	5,577,343	-	(83,087)	(507,033)	(250,201)	299,270
10141	5,576,772	270,687	(83,071)	(506,936)	-	480,060
06018	5,404,459	-	(80,509)	(491,296)	(173,793)	313,817
09027	5,334,279	-	(79,466)	(484,935)	(31,690)	358,313
02150	5,181,936	351,755	(77,192)	(471,058)	-	480,885
06020	5,095,779	91,311	(75,909)	(463,225)	-	384,488
02362	5,074,668	-	(75,593)	(461,302)	(78,747)	323,976
02329	5,071,245	-	(75,545)	(461,007)	(428,180)	202,420
26150	4,994,788	-	(74,403)	(454,037)	(38,212)	332,517
29122	4,923,466	27,481	(73,342)	(447,560)	-	350,395
29088	4,863,556	-	(72,451)	(442,123)	(235,292)	255,013
15047	4,844,156	-	(72,158)	(440,335)	(250,201)	248,474
27083	4,799,652	-	(71,496)	(436,299)	(129,065)	287,462
01315	4,673,555	-	(69,622)	(424,860)	(118,815)	282,310
01306	4,304,965	186,823	(64,126)	(391,324)	-	362,893
02364	4,277,577	171,914	(63,723)	(388,865)	-	355,844
02309	4,258,748	857,734	(63,445)	(387,165)	-	592,681
17424	4,146,346	244,130	(61,769)	(376,940)	-	371,837
02323	4,029,949	-	(60,032)	(366,337)	(177,053)	217,518
22067	3,986,585	-	(59,384)	(362,384)	(252,531)	188,300
10120	3,966,615	-	(59,093)	(360,607)	(43,803)	259,422
02354	3,875,323	212,914	(57,728)	(352,282)	-	342,219
02304	3,858,206	105,289	(57,470)	(350,709)	-	303,650
02303	3,791,949	-	(56,481)	(344,672)	(13,519)	257,801
11117	3,654,512	77,799	(54,440)	(332,214)	-	280,021
02320	3,612,860	268,823	(53,823)	(328,449)	-	343,481
02343	3,507,874	876,837	(52,255)	(318,883)	-	547,312
01301	3,505,021	86,652	(52,211)	(318,613)	-	272,736
02327	3,495,892	-	(52,080)	(317,816)	(165,406)	184,609
11118	3,469,645	11,173	(51,684)	(315,396)	-	244,079

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE PENSION AMOUNTS BY EMPLOYER

As of and for the Years Ended June 30, 2014

Employer Code	Net Pension Liability (7.75% Discount)	Deferred Outflow of Resources - Change in Proportion	Deferred Inflows of Resources			Plan Expense Proportion
			Actuarial Experience	Investment Experience	Change in Proportion	
02390	3,381,207	194,742	(50,365)	(307,345)	-	301,687
02328	3,333,850	-	(49,661)	(303,050)	(157,952)	175,952
05014	3,162,678	-	(47,117)	(287,525)	(70,826)	194,380
02318	3,091,356	489,198	(46,047)	(280,999)	-	383,863
09030	3,037,722	-	(45,254)	(276,161)	(289,804)	109,691
23121	3,037,152	-	(45,240)	(276,076)	(175,656)	149,262
28085	2,990,935	-	(44,554)	(271,886)	(12,122)	202,854
01343	2,977,812	141,628	(44,359)	(270,697)	-	255,334
02350	2,876,820	159,799	(42,858)	(261,535)	-	254,666
22201	2,797,511	573,528	(41,675)	(254,316)	-	392,824
28084	2,769,553	-	(41,260)	(251,785)	(10,724)	188,030
02363	2,753,577	154,208	(41,017)	(250,301)	-	244,169
02341	2,747,871	54,503	(40,933)	(249,790)	-	209,160
02340	2,737,030	37,731	(40,769)	(248,790)	-	202,574
16357	2,709,072	388,561	(40,355)	(246,260)	-	322,464
26080	2,666,850	-	(39,729)	(242,444)	(82,474)	156,003
14366	2,645,168	-	(39,405)	(240,465)	(277,225)	86,874
02367	2,620,063	314,947	(39,033)	(238,193)	-	290,760
02322	2,512,795	202,663	(37,433)	(228,433)	-	244,339
02351	2,511,654	221,765	(37,416)	(228,329)	-	250,893
02368	2,511,083	377,846	(37,410)	(228,292)	-	305,059
02425	2,511,083	1,055,746	(37,409)	(228,282)	-	540,433
02356	2,509,942	-	(37,391)	(228,177)	(25,634)	164,875
30090	2,494,537	101,095	(37,159)	(226,762)	-	207,799
26078	2,462,014	76,401	(36,680)	(223,834)	-	196,995
09028	2,391,833	223,629	(35,634)	(217,454)	-	243,257
02366	2,386,698	25,617	(35,554)	(216,966)	-	174,132
01416	2,345,617	269,288	(34,940)	(213,216)	-	255,884
07335	2,330,211	60,094	(34,715)	(211,847)	-	182,204
07338	2,319,941	-	(34,558)	(210,887)	(116,486)	120,161
10032	2,303,395	173,777	(34,310)	(209,375)	-	219,794
02370	2,294,265	111,345	(34,176)	(208,559)	-	197,495
03321	2,240,061	-	(33,369)	(203,631)	(108,566)	117,385
11034	2,228,079	-	(33,188)	(202,525)	(46,600)	138,059
10119	2,204,115	76,401	(32,838)	(200,388)	-	179,140
02339	2,199,550	78,731	(32,763)	(199,935)	-	179,603

See accompanying Notes to the Schedules

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE PENSION AMOUNTS BY EMPLOYER

As of and for the Years Ended June 30, 2014

Employer Code	Net Pension Liability (7.75% Discount)	Deferred Outflow of Resources - Change in Proportion	Deferred Inflows of Resources			Plan Expense Proportion
			Actuarial Experience	Investment Experience	Change in Proportion	
02338	2,191,562	89,912	(32,649)	(199,236)	-	182,954
02148	2,152,763	95,969	(32,066)	(195,677)	-	182,347
04010	2,147,058	-	(31,980)	(195,155)	(341,520)	30,042
26079	2,138,499	-	(31,853)	(194,380)	(27,963)	138,327
29408	2,127,658	400,210	(31,692)	(193,399)	-	286,250
05013	2,112,823	-	(31,474)	(192,068)	(56,850)	126,536
02336	2,100,841	42,856	(31,291)	(190,952)	-	160,305
02334	2,073,454	187,287	(30,884)	(188,464)	-	208,561
21150	2,054,625	390,425	(30,604)	(186,756)	-	277,794
02365	2,044,925	15,367	(30,458)	(185,870)	-	146,890
02412	2,037,507	129,049	(30,348)	(185,197)	-	185,852
07421	2,022,673	507,368	(30,133)	(183,883)	-	316,211
18057	2,018,679	21,889	(30,074)	(183,522)	-	147,368
02310	2,007,838	101,095	(29,908)	(182,511)	-	174,099
09150	1,999,279	-	(29,781)	(181,734)	(88,066)	107,827
24073	1,934,234	-	(28,816)	(175,845)	(296,793)	30,867
02402	1,910,270	143,492	(28,460)	(173,676)	-	182,092
02314	1,909,129	-	(28,439)	(173,544)	(202,213)	61,954
08347	1,885,164	336,380	(28,082)	(171,369)	-	247,309
02353	1,820,690	209,186	(27,126)	(165,534)	-	198,702
01398	1,819,549	179,833	(27,101)	(165,384)	-	188,395
02361	1,800,149	358,277	(26,812)	(163,620)	-	249,012
02342	1,784,744	-	(26,583)	(162,221)	(40,543)	109,467
20265	1,783,032	205,458	(26,559)	(162,072)	-	194,770
25319	1,752,792	79,196	(26,111)	(159,339)	-	148,849
20307	1,731,110	191,481	(25,789)	(157,377)	-	186,342
07420	1,719,128	153,276	(25,609)	(156,279)	-	172,240
19301	1,676,905	135,571	(24,984)	(152,460)	-	163,184
02308	1,674,623	-	(24,946)	(152,231)	(143,042)	66,268
16356	1,651,229	3,719	(24,594)	(150,082)	-	115,590
01418	1,605,584	1,311,066	(23,921)	(145,978)	-	566,405
02360	1,564,502	308,425	(23,306)	(142,223)	-	215,406
31092	1,549,097	37,731	(23,076)	(140,820)	-	120,347
02430	1,526,845	1,246,771	(22,741)	(138,773)	-	538,592
07337	1,508,016	26,082	(22,467)	(137,104)	-	113,473
02396	1,472,070	89,447	(21,931)	(133,829)	-	132,980

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE PENSION AMOUNTS BY EMPLOYER

As of and for the Years Ended June 30, 2014

Employer Code	Net Pension Liability (7.75% Discount)	Deferred Outflow of Resources - Change in Proportion	Deferred Inflows of Resources			Plan Expense Proportion
			Actuarial Experience	Investment Experience	Change in Proportion	
02420	1,465,793	88,049	(21,838)	(133,263)	-	132,063
02344	1,465,223	-	(21,823)	(133,175)	(209,202)	28,783
02413	1,433,271	99,697	(21,350)	(130,286)	-	133,840
02414	1,431,559	177,970	(21,323)	(130,124)	-	160,895
16358	1,408,166	157,935	(20,976)	(128,002)	-	152,323
13430	1,405,884	403,936	(20,939)	(127,780)	-	237,571
05016	1,390,479	158,868	(20,713)	(126,402)	-	151,427
02311	1,332,851	3,253	(19,857)	(121,173)	-	93,413
31091	1,315,734	38,196	(19,604)	(119,631)	-	104,371
20316	1,280,929	54,504	(19,081)	(116,439)	-	107,603
12151	1,191,349	-	(17,744)	(108,279)	(17,712.0)	76,313
02418	1,178,225	-	(17,555)	(107,127)	(4,666.9)	79,966
09324	1,171,949	52,175	(17,461)	(106,554)	-	99,266
29305	1,072,669	-	(15,983)	(97,534)	(183,576.0)	10,538
02346	1,024,741	-	(15,261)	(93,129)	(4,200.2)	69,466
12150	1,008,195	131,845	(15,021)	(91,665)	-	115,591
20317	991,648	-	(14,774)	(90,159)	(204,076.1)	(2,197)
20415	977,384	13,970	(14,560)	(88,852)	-	72,519
29330	947,714	115,072	(14,116)	(86,145)	-	105,563
02345	944,861	101,095	(14,077)	(85,907)	-	100,528
02421	868,975	375,516	(12,941)	(78,972)	-	190,532
02357	829,035	76,868	(12,350)	(75,368)	-	84,089
07339	821,047	-	(12,234)	(74,661)	(115,553)	16,737
02355	813,629	-	(12,124)	(73,986)	(28,893)	46,314
13369	790,806	22,356	(11,777)	(71,868)	-	62,496
29150	769,695	-	(11,468)	(69,985)	(82,567)	24,631
20312	737,743	-	(10,987)	(67,048)	(3,827)	49,733
04317	642,457	10,151	(9,568)	(58,390)	-	47,992
17425	572,277	56,742	(8,528)	(52,043)	-	59,335
02313	503,237	-	(7,493)	(45,726)	(38,771)	21,361
06150	420,504	38,105	(6,267)	(38,248)	-	42,359
02417	393,687	98,207	(5,861)	(35,770)	-	61,341
20266	345,189	281,871	(5,145)	(31,399)	-	121,784
17334	<u>314,948</u>	<u>7,868</u>	<u>(4,689)</u>	<u>(28,615)</u>	<u>-</u>	<u>24,523</u>
Total	<u>\$ 5,705,730,813</u>	<u>70,963,797</u>	<u>(84,995,487)</u>	<u>(518,677,364)</u>	<u>(70,963,797)</u>	<u>395,014,052</u>

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE CHANGE IN PROPORTIONATE SHARE OF NET PENSION LIABILITY (NPL)

As of and for the Year Ended June 30, 2014

Employer Code	Beginning NPL (7.75% Discount) @ 2013 Proportion	Beginning NPL (7.75% Discount) @ 2014 Proportion	Proportionate Change in NPL	Current Year Proportionate Share	Deferred Inflow of Resources - Proportionate Share
02003	\$ 1,080,811,172	1,067,505,500	13,305,671	3,429,297	9,876,374
02095	1,003,907,180	1,024,881,271	(20,974,091)	(5,405,694)	(15,568,397)
07098	472,249,643	474,594,665	(2,345,022)	(604,387)	(1,740,635)
07023	292,577,889	294,434,572	(1,856,683)	(478,527)	(1,378,156)
29123	188,659,580	184,900,991	3,758,589	968,709	2,789,880
02123	155,338,910	167,175,160	(11,836,250)	(3,050,580)	(8,785,670)
07021	167,920,233	165,283,945	2,636,288	679,456	1,956,832
01002	157,230,754	156,521,459	709,294	182,808	526,486
13041	161,306,941	151,405,825	9,901,117	2,551,834	7,349,283
16052	116,284,336	122,919,587	(6,635,250)	(1,710,116)	(4,925,134)
04011	105,472,458	106,665,050	(1,192,592)	(307,369)	(885,223)
05012	91,179,438	91,765,059	(585,620)	(150,933)	(434,687)
06017	88,304,012	91,519,006	(3,214,994)	(828,607)	(2,386,387)
14045	89,330,278	89,464,592	(134,315)	(34,617)	(99,698)
16053	93,865,931	86,108,987	7,756,944	1,999,212	5,757,732
25106	90,060,276	81,798,045	8,262,230	2,129,441	6,132,789
03005	75,846,972	79,262,825	(3,415,853)	(880,374)	(2,535,479)
16155	64,123,695	64,545,489	(421,794)	(108,710)	(313,084)
15046	68,022,248	64,052,756	3,969,491	1,023,065	2,946,426
19059	62,960,594	62,069,271	891,323	229,722	661,601
11101	53,728,600	55,713,958	(1,985,358)	(511,690)	(1,473,668)
32093	54,448,555	54,309,199	139,356	35,917	103,439
12102	50,492,883	50,856,930	(364,047)	(93,827)	(270,220)
01003	48,816,963	49,462,214	(645,250)	(166,302)	(478,948)
14043	50,683,699	48,838,295	1,845,405	475,620	1,369,785
14044	48,115,211	46,819,659	1,295,552	333,905	961,647
17054	47,356,967	45,067,162	2,289,806	590,156	1,699,650
29086	45,299,415	44,415,624	883,791	227,781	656,010
03004	43,907,837	43,155,233	752,605	193,970	558,635
06019	38,735,711	39,598,140	(862,429)	(222,276)	(640,153)
08099	36,464,746	39,568,639	(3,103,893)	(799,973)	(2,303,920)
08026	38,553,055	38,777,128	(224,074)	(57,751)	(166,323)
16051	35,877,233	36,224,960	(347,728)	(89,621)	(258,107)
11035	36,318,495	35,064,998	1,253,497	323,066	930,431
22066	37,872,644	33,937,048	3,935,596	1,014,329	2,921,267

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE CHANGE IN PROPORTIONATE SHARE OF NET PENSION LIABILITY (NPL)

As of and for the Year Ended June 30, 2014

Employer Code	Beginning NPL (7.75% Discount) @ 2013 Proportion	Beginning NPL (7.75% Discount) @ 2014 Proportion	Proportionate Change in NPL	Current Year Proportionate Share	Deferred Inflow of Resources - Proportionate Share
16050	33,722,389	32,537,937	1,184,452	305,271	879,181
20062	31,413,135	32,080,355	(667,219)	(171,964)	(495,255)
04097	27,997,272	29,186,726	(1,189,453)	(306,560)	(882,893)
06124	23,728,385	24,852,559	(1,124,174)	(289,736)	(834,438)
12038	24,821,185	23,477,301	1,343,884	346,362	997,522
11102	24,869,517	22,977,036	1,892,481	487,753	1,404,728
01001	24,960,531	22,536,401	2,424,130	624,776	1,799,354
13142	22,312,955	22,530,124	(217,169)	(55,971)	(161,198)
17105	23,373,743	22,220,048	1,153,695	297,344	856,351
26081	23,160,330	21,763,093	1,397,237	360,113	1,037,124
12037	22,639,351	21,719,782	919,569	237,002	682,567
01341	26,957,826	21,041,255	5,916,571	1,524,889	4,391,682
25076	22,075,062	20,736,200	1,338,863	345,068	993,795
21063	18,113,113	18,710,032	(596,919)	(153,845)	(443,074)
08024	19,243,574	18,685,552	558,022	143,820	414,202
07022	16,697,683	17,561,368	(863,685)	(222,599)	(641,086)
05011	15,860,351	15,778,742	81,609	21,033	60,576
09029	14,564,181	13,978,541	585,640	150,938	434,702
15104	13,205,243	13,849,865	(644,623)	(166,140)	(478,483)
12128	13,448,784	13,473,254	(24,470)	(6,307)	(18,163)
10033	13,288,097	12,900,178	387,919	99,979	287,940
04008	12,249,906	12,836,781	(586,876)	(151,257)	(435,619)
15049	12,555,588	11,844,411	711,177	183,293	527,884
17115	10,936,161	11,003,941	(67,780)	(17,469)	(50,311)
22065	11,194,139	10,654,320	539,819	139,129	400,690
12039	9,929,981	10,042,327	(112,346)	(28,955)	(83,391)
24072	9,327,403	9,837,701	(510,298)	(131,520)	(378,778)
29087	10,213,067	9,810,711	402,356	103,700	298,656
01094	8,509,529	9,577,212	(1,067,683)	(275,176)	(792,507)
20125	8,168,696	9,323,000	(1,154,303)	(297,501)	(856,802)
23070	8,429,186	8,848,469	(419,284)	(108,063)	(311,221)
06016	7,852,343	8,200,698	(348,355)	(89,782)	(258,573)
05015	7,798,990	8,112,195	(313,205)	(80,723)	(232,482)
30089	8,858,522	8,061,980	796,543	205,294	591,249
03006	7,871,174	7,856,099	15,074	3,885	11,189
20060	7,644,579	7,468,190	176,390	45,461	130,929

See accompanying Notes to the Schedules

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE CHANGE IN PROPORTIONATE SHARE OF NET PENSION LIABILITY (NPL)

As of and for the Year Ended June 30, 2014

Employer Code	Beginning NPL (7.75% Discount) @ 2013 Proportion	Beginning NPL (7.75% Discount) @ 2014 Proportion	Proportionate Change in NPL	Current Year Proportionate Share	Deferred Inflow of Resources - Proportionate Share
18056	7,680,985	7,165,018	515,967	132,981	382,986
17126	7,148,080	7,122,335	25,745	6,635	19,110
25075	7,433,677	6,821,046	612,631	157,895	454,736
02295	7,630,770	6,738,819	891,951	229,884	662,067
17127	6,408,039	6,289,397	118,643	30,578	88,065
26077	6,367,868	6,222,862	145,005	37,372	107,633
04009	6,472,691	6,135,614	337,077	86,876	250,201
10141	5,770,311	6,134,986	(364,675)	(93,988)	(270,687)
06018	6,179,562	5,945,425	234,137	60,344	173,793
09027	5,910,913	5,868,220	42,693	11,003	31,690
02150	5,226,736	5,700,628	(473,892)	(122,137)	(351,755)
06020	5,482,831	5,605,848	(123,016)	(31,705)	(91,311)
02362	5,688,712	5,582,623	106,089	27,342	78,747
02329	6,155,710	5,578,857	576,853	148,673	428,180
26150	5,546,228	5,494,747	51,480	13,268	38,212
29122	5,379,263	5,416,287	(37,023)	(9,542)	(27,481)
29088	5,667,371	5,350,380	316,991	81,699	235,292
15047	5,666,115	5,329,038	337,077	86,876	250,201
27083	5,453,958	5,280,079	173,879	44,814	129,065
01315	5,301,430	5,141,361	160,070	41,255	118,815
01306	4,484,184	4,735,876	(251,692)	(64,869)	(186,823)
02364	4,474,141	4,705,747	(231,606)	(59,692)	(171,914)
02309	3,529,475	4,685,033	(1,155,558)	(297,824)	(857,734)
17424	4,232,482	4,561,379	(328,897)	(84,767)	(244,130)
02323	4,671,862	4,433,332	238,530	61,477	177,053
22067	4,725,843	4,385,628	340,215	87,684	252,531
10120	4,422,671	4,363,659	59,012	15,209	43,803
02354	3,976,387	4,263,229	(286,842)	(73,928)	(212,914)
02304	4,102,552	4,244,398	(141,847)	(36,558)	(105,289)
02303	4,189,172	4,170,959	18,213	4,694	13,519
11117	3,915,501	4,020,315	(104,813)	(27,014)	(77,799)
02320	3,612,329	3,974,494	(362,164)	(93,341)	(268,823)
02343	2,677,706	3,859,000	(1,181,294)	(304,457)	(876,837)
01301	3,739,122	3,855,861	(116,739)	(30,087)	(86,652)
02327	4,068,658	3,845,818	222,839	57,433	165,406
11118	3,801,891	3,816,945	(15,053)	(3,880)	(11,173)

See accompanying Notes to the Schedules

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE CHANGE IN PROPORTIONATE SHARE OF NET PENSION LIABILITY (NPL)

As of and for the Year Ended June 30, 2014

Employer Code	Beginning NPL (7.75% Discount) @ 2013 Proportion	Beginning NPL (7.75% Discount) @ 2014 Proportion	Proportionate Change in NPL	Current Year Proportionate Share	Deferred Inflow of Resources - Proportionate Share
02390	3,457,292	3,719,654	(262,361)	(67,619)	(194,742)
02328	3,880,352	3,667,556	212,796	54,844	157,952
05014	3,574,669	3,479,250	95,419	24,593	70,826
02318	2,741,731	3,400,789	(659,058)	(169,860)	(489,198)
09030	3,732,218	3,341,787	390,431	100,627	289,804
23121	3,577,808	3,341,159	236,648	60,992	175,656
28085	3,306,648	3,290,317	16,331	4,209	12,122
01343	3,085,075	3,275,880	(190,805)	(49,177)	(141,628)
02350	2,949,495	3,164,780	(215,285)	(55,486)	(159,799)
22201	2,304,862	3,077,532	(772,670)	(199,142)	(573,528)
28084	3,061,223	3,046,775	14,448	3,724	10,724
02363	2,821,447	3,029,200	(207,753)	(53,545)	(154,208)
02341	2,949,495	3,022,923	(73,428)	(18,925)	(54,503)
02340	2,960,165	3,010,997	(50,832)	(13,101)	(37,731)
16357	2,456,762	2,980,240	(523,478)	(134,917)	(388,561)
26080	3,044,903	2,933,792	111,111	28,637	82,474
14366	3,283,423	2,909,940	373,484	96,259	277,225
02367	2,458,017	2,882,322	(424,304)	(109,357)	(314,947)
02322	2,491,285	2,764,317	(273,032)	(70,369)	(202,663)
02351	2,464,294	2,763,061	(298,767)	(77,002)	(221,765)
02368	2,253,392	2,762,434	(509,042)	(131,196)	(377,846)
02425	1,340,110	2,762,434	(1,422,324)	(366,578)	(1,055,746)
02356	2,795,712	2,761,178	34,534	8,900	25,634
30090	2,608,034	2,744,231	(136,197)	(35,102)	(101,095)
26078	2,605,523	2,708,453	(102,929)	(26,528)	(76,401)
09028	2,329,970	2,631,247	(301,278)	(77,649)	(223,629)
02366	2,591,087	2,625,598	(34,512)	(8,895)	(25,617)
01416	2,217,614	2,580,405	(362,791)	(93,503)	(269,288)
07335	2,482,497	2,563,457	(80,960)	(20,866)	(60,094)
07338	2,709,091	2,552,159	156,932	40,446	116,486
10032	2,299,841	2,533,956	(234,116)	(60,339)	(173,777)
02370	2,373,907	2,523,913	(150,006)	(38,661)	(111,345)
03321	2,610,545	2,464,283	146,262	37,696	108,566
11034	2,513,881	2,451,102	62,780	16,180	46,600
10119	2,321,810	2,424,739	(102,929)	(26,528)	(76,401)
02339	2,313,650	2,419,718	(106,068)	(27,337)	(78,731)

See accompanying Notes to the Schedules

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE CHANGE IN PROPORTIONATE SHARE OF NET PENSION LIABILITY (NPL)

As of and for the Year Ended June 30, 2014

Employer Code	Beginning NPL (7.75% Discount) @ 2013 Proportion	Beginning NPL (7.75% Discount) @ 2014 Proportion	Proportionate Change in NPL	Current Year Proportionate Share	Deferred Inflow of Resources - Proportionate Share
02338	2,289,798	2,410,930	(121,132)	(31,220)	(89,912)
02148	2,238,955	2,368,247	(129,292)	(33,323)	(95,969)
04010	2,822,075	2,361,970	460,104	118,584	341,520
26079	2,390,227	2,352,555	37,672	9,709	27,963
29408	1,801,459	2,340,629	(539,171)	(138,961)	(400,210)
05013	2,400,898	2,324,309	76,589	19,739	56,850
02336	2,253,392	2,311,128	(57,736)	(14,880)	(42,856)
02334	2,028,681	2,280,999	(252,318)	(65,031)	(187,287)
21150	1,734,296	2,260,285	(525,989)	(135,564)	(390,425)
02365	2,228,912	2,249,615	(20,703)	(5,336)	(15,367)
02412	2,067,597	2,241,455	(173,858)	(44,809)	(129,049)
07421	1,541,597	2,225,135	(683,538)	(176,170)	(507,368)
18057	2,191,251	2,220,741	(29,490)	(7,601)	(21,889)
02310	2,072,619	2,208,815	(136,197)	(35,102)	(101,095)
09150	2,318,044	2,199,400	118,644	30,578	88,066
24073	2,527,690	2,127,844	399,846	103,053	296,793
02402	1,908,165	2,101,481	(193,316)	(49,824)	(143,492)
02314	2,372,652	2,100,226	272,426	70,213	202,213
08347	1,620,685	2,073,863	(453,178)	(116,798)	(336,380)
02353	1,721,115	2,002,935	(281,820)	(72,634)	(209,186)
01398	1,759,404	2,001,679	(242,275)	(62,442)	(179,833)
02361	1,497,659	1,980,338	(482,679)	(124,402)	(358,277)
02342	2,018,010	1,963,390	54,620	14,077	40,543
20265	1,684,709	1,961,507	(276,798)	(71,340)	(205,458)
25319	1,821,544	1,928,240	(106,695)	(27,499)	(79,196)
20307	1,646,420	1,904,388	(257,968)	(66,487)	(191,481)
07420	1,684,709	1,891,207	(206,497)	(53,221)	(153,276)
19301	1,662,112	1,844,758	(182,645)	(47,074)	(135,571)
02308	2,034,957	1,842,247	192,710	49,668	143,042
16356	1,811,502	1,816,512	(5,010)	(1,291)	(3,719)
01418	-	1,766,297	(1,766,297)	(455,231)	(1,311,066)
02360	1,305,587	1,721,104	(415,517)	(107,092)	(308,425)
31092	1,653,325	1,704,156	(50,832)	(13,101)	(37,731)
02430	-	1,679,677	(1,679,677)	(432,906)	(1,246,771)
07337	1,623,824	1,658,963	(35,139)	(9,057)	(26,082)
02396	1,498,914	1,619,419	(120,505)	(31,058)	(89,447)

See accompanying Notes to the Schedules

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF ALLOCABLE CHANGE IN PROPORTIONATE SHARE OF NET PENSION LIABILITY (NPL)

As of and for the Year Ended June 30, 2014

Employer Code	Beginning NPL (7.75% Discount) @ 2013 Proportion	Beginning NPL (7.75% Discount) @ 2014 Proportion	Proportionate Change in NPL	Current Year Proportionate Share	Deferred Inflow of Resources - Proportionate Share
02420	1,493,893	1,612,514	(118,622)	(30,573)	(88,049)
02344	1,893,728	1,611,887	281,842	72,640	209,202
02413	1,442,423	1,576,736	(134,314)	(34,617)	(99,697)
02414	1,335,088	1,574,853	(239,765)	(61,795)	(177,970)
16358	1,336,344	1,549,118	(212,774)	(54,839)	(157,935)
13430	1,002,415	1,546,607	(544,192)	(140,256)	(403,936)
05016	1,315,630	1,529,660	(214,030)	(55,162)	(158,868)
02311	1,461,881	1,466,264	(4,383)	(1,130)	(3,253)
31091	1,395,974	1,447,433	(51,459)	(13,263)	(38,196)
20316	1,335,716	1,409,145	(73,429)	(18,925)	(54,504)
12151	1,334,461	1,310,599	23,862	6,150	17,712
02418	1,302,449	1,296,162	6,287	1,620	4,667
09324	1,218,967	1,289,257	(70,291)	(18,116)	(52,175)
29305	1,427,358	1,180,040	247,318	63,742	183,576
02346	1,132,974	1,127,315	5,659	1,459	4,200
12150	931,487	1,109,112	(177,625)	(45,780)	(131,845)
20317	1,365,845	1,090,909	274,936	70,860	204,076
20415	1,056,396	1,075,217	(18,821)	(4,851)	(13,970)
29330	887,549	1,042,577	(155,028)	(39,956)	(115,072)
02345	903,241	1,039,439	(136,198)	(35,103)	(101,095)
02421	450,052	955,957	(505,904)	(130,388)	(375,516)
02357	808,461	912,019	(103,558)	(26,690)	(76,868)
07339	1,058,907	903,231	155,676	40,123	115,553
02355	933,998	895,071	38,926	10,033	28,893
13369	839,845	869,964	(30,119)	(7,763)	(22,356)
29150	957,975	846,739	111,236	28,669	82,567
20312	816,746	811,589	5,157	1,330	3,827
04317	693,092	706,766	(13,674)	(3,523)	(10,151)
17425	553,118	629,560	(76,442)	(19,700)	(56,742)
02313	605,844	553,610	52,234	13,463	38,771
06150	411,261	462,596	(51,335)	(13,230)	(38,105)
02417	300,789	433,095	(132,306)	(34,099)	(98,207)
20266	-	379,742	(379,742)	(97,871)	(281,871)
17334	<u>335,876</u>	<u>346,474</u>	<u>(10,598)</u>	<u>(2,730)</u>	<u>(7,868)</u>
Total	<u>\$6,276,852,149</u>	<u>6,276,852,149</u>	<u>-</u>	<u>-</u>	<u>-</u>

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF NET PENSION LIABILITY (NPL) AND SENSITIVITY ANALYSIS BY EMPLOYER

As of and for the Years Ended June 30, 2014

Employer Name	Employer Code	2014 NPL (7.75% Discount)	NPL Sensitivity- 1% Decrease (6.75% Discount)	NPL Sensitivity- 1% Increase (8.75% Discount)
Albuquerque Public Schools	02003	\$ 970,374,559	1,320,306,583	678,086,750
University of New Mexico	02095	931,628,849	1,267,588,506	651,011,493
NM State University	07098	431,412,011	586,985,797	301,465,786
Las Cruces Public Schools	07023	267,644,414	364,161,093	187,026,862
Rio Rancho Public Schools	29123	168,077,129	228,688,318	117,450,207
CNM Community College	02123	151,964,145	206,764,745	106,190,759
Gadsden Independent Schools	07021	150,245,008	204,425,662	104,989,302
Santa Fe Public Schools	01002	142,279,808	193,588,088	99,423,392
Gallup McKinley County School	13041	137,629,638	187,260,995	96,174,177
Farmington Municipal Schools	16052	111,735,320	152,028,788	78,079,163
Roswell Independent Schools	04011	96,959,759	131,924,934	67,754,262
Clovis Municipal Schools	05012	83,415,495	113,496,401	58,289,900
Hobbs Municipal Schools	06017	83,191,831	113,192,080	58,133,402
Los Lunas Schools	14045	81,324,345	110,651,150	56,828,340
Central Consolidated Schools	16053	78,274,061	106,500,887	54,696,872
NM Institute of Mining & Technology	25106	74,355,365	101,169,050	51,958,672
Carlsbad Municipal Schools	03005	72,050,821	98,033,451	50,348,332
San Juan College	16155	58,672,594	79,830,830	40,999,672
Alamogordo Public Schools	15046	58,224,694	79,221,410	40,686,630
Deming Public Schools	19059	56,421,683	76,768,206	39,426,734
ENMU - Portales	11101	50,644,630	68,907,860	35,390,060
Los Alamos Public Schools	32093	49,367,688	67,170,432	34,497,586
NM Highlands University	12102	46,229,536	62,900,615	32,304,783
Santa Fe Community College	01003	44,961,722	61,175,608	31,418,678
Belen Consolidated Schools	14043	44,394,573	60,403,936	31,022,378
Grants-Cibola County Schools	14044	42,559,610	57,907,257	29,740,176
Espanola Public Schools	17054	40,966,570	55,739,742	28,627,093
Bernalillo Public Schools	29086	40,374,315	54,933,911	28,213,067
Artesia Public Schools	03004	39,228,604	53,375,040	27,412,491
Lovington Municipal Schools	06019	35,995,166	48,975,575	25,152,864
Western NM University	08099	35,968,349	48,939,087	25,134,330
Silver Consolidated Schools	08026	35,248,857	47,960,135	24,631,687
Bloomfield Schools	16051	32,928,907	44,803,575	23,010,234
Portales Municipal Schools	11035	31,874,488	43,368,916	22,273,601
Moriarty-Edgewood School Dist	22066	30,849,168	41,973,850	21,556,932
Aztec Municipal Schools	16050	29,577,360	40,243,410	20,668,414

See accompanying Notes to the Schedules

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF NET PENSION LIABILITY (NPL) AND SENSITIVITY ANALYSIS BY EMPLOYER

As of and for the Years Ended June 30, 2014

Employer Name	Employer Code	2014 NPL (7.75% Discount)	NPL Sensitivity- 1% Decrease (6.75% Discount)	NPL Sensitivity- 1% Increase (8.75% Discount)
Taos Municipal Schools	20062	29,161,413	39,677,465	20,377,562
NM Military Institute	04097	26,531,071	36,098,581	18,539,700
NM Junior College	06124	22,591,264	30,738,019	15,786,423
West Las Vegas Schools	12038	21,341,138	29,037,079	14,912,935
ENMU - Roswell	11102	20,886,391	28,418,344	14,594,975
Pojoaque Valley Schools	01001	20,485,849	27,873,360	14,315,232
Zuni Public Schools	13142	20,480,143	27,865,596	14,311,148
Northern NM College	17105	20,198,280	27,482,089	14,114,277
Ruidoso Municipal School Dist	26081	19,782,903	26,916,921	13,823,983
Las Vegas City Schools	12037	19,743,533	26,863,354	13,796,729
State of New Mexico	01341	19,126,744	26,024,140	13,365,489
Socorro Consolidated Schools	25076	18,849,445	25,646,844	13,171,833
Truth or Consequences Municipal Sch	21063	17,007,635	23,140,849	11,884,563
Cobre Consolidated Schools	08024	16,985,383	23,110,572	11,869,039
Hatch Valley Public Schools	07022	15,963,487	21,720,164	11,155,256
Clovis Community College	05011	14,343,059	19,515,386	10,022,623
Raton Public Schools	09029	12,706,656	17,288,870	8,879,303
NM Sch for Blind-Visually Impaired	15104	12,589,688	17,129,722	8,797,400
Luna Community College	12128	12,247,344	16,663,924	8,558,351
Tucumcari Public Schools	10033	11,726,411	15,955,134	8,194,250
Dexter Consolidated Schools	04008	11,668,783	15,876,725	8,153,988
Tularosa Municipal Schools	15049	10,766,707	14,649,346	7,523,682
Dulce Independent Schools	17115	10,002,710	13,609,840	6,989,641
Estancia Municipal Schools	22065	9,684,900	13,177,424	6,767,857
Pecos Independent Schools	12039	9,128,592	12,420,501	6,378,905
Santa Rosa Consolidated School	24072	8,942,585	12,167,418	6,249,077
Cuba Independent Schools	29087	8,918,050	12,134,035	6,231,947
NM School for the Deaf	01094	8,705,797	11,845,241	6,083,421
Questa Independent Schools	20125	8,474,715	11,530,827	5,922,146
Lordsburg Municipal Schools	23070	8,043,362	10,943,921	5,620,657
Eunice Public Schools	06016	7,454,530	10,142,748	5,209,281
Texico Municipal Schools	05015	7,374,080	10,033,285	5,152,951
Mora Independent Schools	30089	7,328,434	9,971,179	5,121,206
Loving Municipal Schools	03006	7,141,286	9,716,542	4,990,332
Penasco Independent Schools	20060	6,788,672	9,236,770	4,743,700
Clayton Municipal Schools	18056	6,513,085	8,861,802	4,551,359

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF NET PENSION LIABILITY (NPL) AND SENSITIVITY ANALYSIS BY EMPLOYER

As of and for the Years Ended June 30, 2014

Employer Name	Employer Code	2014 NPL (7.75% Discount)	NPL Sensitivity- 1% Decrease (6.75% Discount)	NPL Sensitivity- 1% Increase (8.75% Discount)
Chama Valley Schools	17126	6,474,286	8,809,012	4,524,042
Magdalena Municipal Schools	25075	6,200,411	8,436,373	4,332,694
University Hospitals	02295	6,125,666	8,334,674	4,280,674
Mesa Vista Consolidated Schools	17127	5,717,135	7,778,821	3,995,196
Capitan Municipal Schools	26077	5,656,655	7,696,530	3,952,844
Hagerman Municipal Schools	04009	5,577,345	7,588,620	3,897,586
Mesalands Community College	10141	5,576,774	7,587,844	3,896,842
Jal Public Schools	06018	5,404,461	7,353,392	3,776,619
Cimarron Municipal Schools	09027	5,334,281	7,257,904	3,727,719
Central Regional Education Coop	02150	5,181,938	7,050,623	3,621,048
Tatum Municipal Schools	06020	5,095,781	6,933,398	3,560,835
Gordon Bernell Charter School	02362	5,074,670	6,904,673	3,546,051
La Academia De Esperanza	02329	5,071,247	6,900,015	3,543,781
Region IX Educational Coop	26150	4,994,790	6,795,987	3,490,204
Jemez Mountain School District	29122	4,923,468	6,698,946	3,440,416
Jemez Valley Public Schools	29088	4,863,558	6,617,431	3,398,622
Cloudcroft Municipal Schools	15047	4,844,158	6,591,036	3,384,880
Fort Summer Municipal Schools	27083	4,799,654	6,530,482	3,353,852
Turquoise Trail Charter School	01315	4,673,557	6,358,913	3,265,920
Monte del Sol Charter School	01306	4,304,967	5,857,403	3,008,125
Cottonwood Classical Prep Sch	02364	4,277,579	5,820,140	2,989,227
South Valley Academy	02309	4,258,750	5,794,521	2,976,156
McCurdy Charter School	17424	4,146,348	5,641,584	2,897,560
El Camino Real Academy	02323	4,029,951	5,483,212	2,816,053
Mountainair Public Schools	22067	3,986,587	5,424,211	2,785,665
Logan Municipal Schools	10120	3,966,617	5,397,040	2,772,005
Native American Community Academy	02354	3,875,325	5,272,827	2,708,010
East Mountain High School	02304	3,858,208	5,249,537	2,695,914
Amy Biehl High School	02303	3,791,451	5,158,706	2,649,509
Dora Consolidated Schools	11117	3,654,514	4,972,387	2,553,745
Public Academy for Performing Arts	02320	3,612,862	4,915,715	2,524,802
La Promesa Early Learning	02343	3,507,876	4,772,870	2,451,270
Academy for Technology & Classics	01301	3,505,023	4,768,988	2,449,197
Horizon Academy West	02327	3,495,894	4,756,567	2,443,068
Floyd Municipal Schools	11118	3,469,648	4,720,856	2,424,463
Ace Leadership High School	02390	3,381,209	4,600,524	2,362,579

See accompanying Notes to the Schedules

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF NET PENSION LIABILITY (NPL) AND SENSITIVITY ANALYSIS BY EMPLOYER

As of and for the Years Ended June 30, 2014

Employer Name	Employer Code	2014 NPL (7.75% Discount)	NPL Sensitivity- 1% Decrease (6.75% Discount)	NPL Sensitivity- 1% Increase (8.75% Discount)
North Valley Academy	02328	3,333,852	4,536,089	2,329,557
Melrose Schools	05014	3,162,680	4,303,190	2,210,222
Robert F Kennedy Charter School	02318	3,091,358	4,206,149	2,160,052
Springer Municipal Schools	09030	3,037,724	4,133,173	2,122,860
Animas Public Schools	23121	3,037,154	4,132,397	2,122,209
Reserve Independent Schools	28085	2,990,937	4,069,514	2,089,999
Tierra Encantada Charter School	01343	2,977,814	4,051,659	2,080,862
Digital Arts & Technology Academy	02350	2,876,822	3,914,248	2,010,436
Estancia Valley Classical Academy	22201	2,797,513	3,806,338	1,954,943
Quemado Independent Schools	28084	2,769,555	3,768,298	1,935,484
Corrales International School	02363	2,753,579	3,746,561	1,924,073
Alb Institute for Math & Science-UNM	02341	2,747,873	3,738,798	1,920,145
Integrated Academics & Technologies	02340	2,737,032	3,724,047	1,912,459
Carinos Charter School	16357	2,709,074	3,686,007	1,893,015
Hondo Valley Public Schools	26080	2,666,852	3,628,559	1,863,678
School of Dreams Academy	14366	2,645,170	3,599,058	1,848,469
Cien Aguas International School	02367	2,620,065	3,564,900	1,831,005
Los Puentes Charter School	02322	2,512,797	3,418,949	1,755,972
Montessori Elementary School	02351	2,511,656	3,417,397	1,755,175
International Sch -Mesa del Sol	02368	2,511,085	3,416,620	1,754,893
Mission Achievement & Success Ch	02425	2,511,085	3,416,620	1,754,817
Alice King Community School	02356	2,509,944	3,415,068	1,754,008
Wagon Mound Public Schools	30090	2,494,539	3,394,107	1,743,128
Carrizozo Municipal Schools	26078	2,462,016	3,349,856	1,720,623
Maxwell Municipal Schools	09028	2,391,835	3,254,367	1,671,576
New America School	02366	2,386,700	3,247,380	1,667,827
NM School for the Arts	01416	2,345,619	3,191,485	1,638,999
Alma D'Arte Charter High School	07335	2,330,213	3,170,524	1,628,480
Las Montanas Charter High School	07338	2,319,943	3,156,550	1,621,100
San Jon Schools	10032	2,303,397	3,134,036	1,609,474
Tierra Adentro of NM	02370	2,294,267	3,121,615	1,603,203
Jefferson Montessori Academy	03321	2,240,063	3,047,863	1,565,318
Elida Municipal Schools	11034	2,228,081	3,031,561	1,556,817
House Municipal Schools	10119	2,204,117	2,998,955	1,540,394
Gilbert L Sena Charter High School	02339	2,199,552	2,992,744	1,536,907
Creative Education Prep Institute #1	02338	2,191,564	2,981,875	1,531,536

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF NET PENSION LIABILITY (NPL) AND SENSITIVITY ANALYSIS BY EMPLOYER

As of and for the Years Ended June 30, 2014

Employer Name	Employer Code	2014 NPL (7.75% Discount)	NPL Sensitivity- 1% Decrease (6.75% Discount)	NPL Sensitivity- 1% Increase (8.75% Discount)
NM Activities Association	02148	2,152,765	2,929,085	1,504,181
Lake Arthur Municipal Schools	04010	2,147,060	2,921,322	1,500,165
Corona Public Schools	26079	2,138,501	2,909,677	1,494,211
The Ask Academy	29408	2,127,660	2,894,926	1,486,670
Grady Municipal Schools	05013	2,112,825	2,874,742	1,476,434
Cesar Chavez Community School	02336	2,100,843	2,858,439	1,467,857
Montessori-Rio Grande Charter Sch	02334	2,073,456	2,821,175	1,448,734
Southwest Reg Ed Coop #10	21150	2,054,627	2,795,556	1,435,605
Media Arts Collaborative Charter Sch	02365	2,044,927	2,782,358	1,428,788
Albuquerque School of Excellence	02412	2,037,509	2,772,266	1,423,621
New America School-Las Cruces	07421	2,022,675	2,752,082	1,413,515
Des Moines Municipal Schools	18057	2,018,681	2,746,647	1,410,744
Southwest Secondary Learning Ctr	02310	2,007,840	2,731,897	1,402,973
High Plains Reg Educational Coop #3	09150	1,999,281	2,720,252	1,397,001
Vaughn Municipal Schools	24073	1,934,236	2,631,750	1,351,729
Albuquerque Sign Language Academy	02402	1,910,272	2,599,144	1,335,059
The Learning Community Charter	02314	1,909,131	2,597,592	1,334,040
Aldo Leopold High School	08347	1,885,166	2,564,986	1,317,320
Christine Duncan's Heritage Academy	02353	1,820,692	2,477,261	1,272,472
The Masters Program	01398	1,819,551	2,475,708	1,271,318
Alb Talent Development Secondary	02361	1,800,151	2,449,313	1,257,755
Mountain Mahogany Community	02342	1,784,746	2,428,352	1,247,002
Taos Academy Charter School	20265	1,783,034	2,426,023	1,245,852
Cottonwood Valley Charter School	25319	1,752,794	2,384,877	1,224,850
Taos Charter School	20307	1,731,112	2,355,377	1,209,764
J Paul Taylor Academy	07420	1,719,130	2,339,074	1,201,327
Deming Cesar Chavez Charter School	19301	1,676,907	2,281,625	1,171,966
Twenty-First Century Public Academy	02308	1,674,625	2,278,520	1,170,206
Mosaic Academy Charter	16356	1,651,231	2,246,690	1,153,685
NM Connections Academy	01418	1,605,586	2,184,584	1,122,141
Bataan Military Academy	02360	1,564,504	2,128,688	1,093,272
Roy Municipal Schools	31092	1,549,099	2,107,727	1,082,491
Health Leadership Community School	02430	1,526,847	2,077,450	1,066,752
La Academia Dolores Huerta	07337	1,508,018	2,051,831	1,053,928
South Valley Preparatory School	02396	1,472,072	2,002,923	1,028,752
SW Aeronautics Math & Science Acad	02420	1,465,795	1,994,383	1,024,398

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF NET PENSION LIABILITY (NPL) AND SENSITIVITY ANALYSIS BY EMPLOYER

As of and for the Years Ended June 30, 2014

Employer Name	Employer Code	2014 NPL (7.75% Discount)	NPL Sensitivity- 1% Decrease (6.75% Discount)	NPL Sensitivity- 1% Increase (8.75% Discount)
Academy of Trades & Technology	02344	1,465,225	1,993,607	1,023,722
The Great Academy	02413	1,433,273	1,950,133	1,001,512
NM International School	02414	1,431,561	1,947,804	1,000,267
NM Virtual Academy	16358	1,408,167	1,915,975	983,960
Uplift Community School	13430	1,405,885	1,912,869	982,252
Regional Educational Ctr #6	05016	1,390,480	1,891,908	971,658
Nuestros Valores Charter School	02311	1,332,852	1,813,499	931,462
Mosquero Municipal Schools	31091	1,315,735	1,790,209	919,607
Anansi Charter School	20316	1,280,930	1,742,853	895,075
Northeast Reg Education Coop	12151	1,191,350	1,620,969	832,349
Sage Montessori Charter School	02418	1,178,226	1,603,113	823,494
Moreno Valley High School	09324	1,171,950	1,594,574	819,088
San Diego Riverside Charter School	29305	1,072,670	1,459,492	749,746
Southwest Primary Learning Ctr	02346	1,024,742	1,394,281	715,885
Pecos Valley Rec #8	12150	1,008,196	1,371,767	704,637
Vista Grande High School	20317	991,649	1,349,253	693,057
Taos Integrated School of Arts	20415	977,385	1,329,845	683,010
Walatowa Charter High School	29330	947,715	1,289,476	662,204
Southwest Intermediate Learning Ctr	02345	944,862	1,285,594	660,370
Coral Community Charter School	02421	868,976	1,182,342	607,063
La Resolana Leadership Academy	02357	829,036	1,127,999	579,361
Anthony Charter School	07339	821,048	1,117,131	573,923
Ralph J. Bunche Academy	02355	813,630	1,107,038	568,741
Middle College High School	13369	790,807	1,075,985	552,455
Northwest Reg Education #2	29150	769,696	1,047,261	537,982
Red River Valley Charrter Schools	20312	737,744	1,003,786	515,409
Sidney Gutierrez Middle School	04317	642,458	874,139	448,854
La Tierra Montessori School	17425	572,278	778,650	400,058
Roots And Wings Community School	02313	503,238	684,714	351,500
Regional Educational Coop #7	06150	420,505	572,147	294,015
Wm & Josephine Dorn Charter Comm	02417	393,688	535,659	274,968
La Jicarita Community School	20266	345,190	469,671	241,371
Lindrith Area Heritage School	17334	<u>314,949</u>	<u>428,525</u>	<u>219,970</u>
Total		<u>\$ 5,705,730,813</u>	<u>7,763,304,829</u>	<u>3,987,098,791</u>

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER

As of and for the Year Ended June 30, 2014

Employer Code	Fiscal Year Ending 2016	Fiscal Year Ending 2017	Fiscal Year Ending 2018	Fiscal Year Ending 2019	Fiscal Year Ending 2020
02003	\$ (30,501,354)	(30,501,354)	(29,487,538)	(22,052,891)	-
02095	(20,585,409)	(20,585,409)	(20,655,841)	(21,172,345)	-
07098	(11,431,386)	(11,431,386)	(11,236,140)	(9,804,338)	-
07023	(6,988,367)	(6,988,367)	(6,879,667)	(6,082,529)	-
29123	(5,657,818)	(5,657,818)	(5,437,250)	(3,819,748)	-
02123	(1,189,001)	(1,189,001)	(1,460,748)	(3,453,561)	-
07021	(4,871,075)	(4,871,075)	(4,696,285)	(3,414,492)	-
01002	(4,152,209)	(4,152,209)	(4,041,961)	(3,233,474)	-
13041	(6,391,503)	(6,391,503)	(5,999,858)	(3,127,793)	-
16052	(1,407,138)	(1,407,138)	(1,543,000)	(2,539,315)	-
04011	(2,397,669)	(2,397,669)	(2,374,371)	(2,203,523)	-
05012	(2,176,239)	(2,176,239)	(2,142,576)	(1,895,714)	-
06017	(1,492,326)	(1,492,326)	(1,540,122)	(1,890,631)	-
14045	(2,234,215)	(2,234,215)	(2,187,892)	(1,848,190)	-
16053	(4,182,946)	(4,182,946)	(3,894,457)	(1,778,869)	-
25106	(4,203,848)	(4,203,848)	(3,902,164)	(1,689,812)	-
03005	(1,129,740)	(1,129,740)	(1,190,663)	(1,637,439)	-
16155	(1,528,171)	(1,528,171)	(1,504,799)	(1,333,403)	-
15046	(2,647,450)	(2,647,450)	(2,488,543)	(1,323,224)	-
19059	(1,803,806)	(1,803,806)	(1,741,219)	(1,282,248)	-
11101	(901,222)	(901,222)	(931,190)	(1,150,958)	-
32093	(1,413,204)	(1,413,204)	(1,378,252)	(1,121,938)	-
12102	(1,195,911)	(1,195,911)	(1,178,476)	(1,050,620)	-
01003	(1,088,066)	(1,088,066)	(1,080,115)	(1,021,807)	-
14043	(1,714,164)	(1,714,164)	(1,629,535)	(1,008,918)	-
14044	(1,521,257)	(1,521,257)	(1,454,772)	(967,217)	-
17054	(1,733,065)	(1,733,065)	(1,636,818)	(931,013)	-
29086	(1,354,167)	(1,354,167)	(1,301,773)	(917,553)	-
03004	(1,288,392)	(1,288,392)	(1,240,767)	(891,516)	-
06019	(781,938)	(781,938)	(786,269)	(818,032)	-
08099	(203,493)	(203,493)	(277,164)	(817,423)	-
08026	(925,642)	(925,642)	(910,693)	(801,071)	-
16051	(829,049)	(829,049)	(819,365)	(748,348)	-
11035	(1,212,319)	(1,212,319)	(1,153,767)	(724,385)	-
22066	(1,874,976)	(1,874,976)	(1,734,109)	(701,083)	-
16050	(1,130,437)	(1,130,437)	(1,075,446)	(672,180)	-
20062	(641,598)	(641,598)	(644,133)	(662,727)	-
04097	(433,619)	(433,619)	(453,938)	(602,949)	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER

As of and for the Year Ended June 30, 2014

Employer Code	Fiscal Year Ending 2016	Fiscal Year Ending 2017	Fiscal Year Ending 2018	Fiscal Year Ending 2019	Fiscal Year Ending 2020
06124	(340,528)	(340,528)	(361,275)	(513,413)	-
12038	(941,749)	(941,749)	(886,939)	(485,002)	-
11102	(1,070,453)	(1,070,453)	(998,959)	(474,668)	-
01001	(1,196,302)	(1,196,302)	(1,108,613)	(465,565)	-
13142	(515,395)	(515,395)	(509,400)	(465,435)	-
17105	(860,847)	(860,847)	(812,629)	(459,029)	-
26081	(912,027)	(912,027)	(856,535)	(449,590)	-
12037	(787,819)	(787,819)	(747,124)	(448,695)	-
01341	(2,058,498)	(2,058,498)	(1,863,640)	(434,678)	-
25076	(870,940)	(870,940)	(817,832)	(428,376)	-
21063	(320,644)	(320,644)	(328,549)	(386,518)	-
08024	(617,688)	(617,688)	(589,887)	(386,013)	-
07022	(222,759)	(222,759)	(239,563)	(362,789)	-
05011	(421,184)	(421,184)	(409,758)	(325,963)	-
09029	(505,436)	(505,436)	(479,436)	(288,774)	-
15104	(185,095)	(185,095)	(197,217)	(286,115)	-
12128	(335,377)	(335,377)	(328,532)	(278,335)	-
10033	(427,129)	(427,129)	(407,854)	(266,496)	-
04008	(174,286)	(174,286)	(185,194)	(265,187)	-
15049	(483,669)	(483,669)	(454,991)	(244,686)	-
17115	(261,592)	(261,592)	(257,480)	(227,323)	-
22065	(409,324)	(409,324)	(386,617)	(220,101)	-
12039	(225,720)	(225,720)	(223,528)	(207,458)	-
24072	(117,965)	(117,965)	(128,197)	(203,231)	-
29087	(352,501)	(352,501)	(334,522)	(202,673)	-
01094	32,297	32,297	4,679	(197,849)	-
20125	61,068	61,068	30,628	(192,598)	-
23070	(116,336)	(116,336)	(124,311)	(182,795)	-
06016	(118,188)	(118,188)	(124,335)	(169,413)	-
05015	(125,003)	(125,003)	(130,113)	(167,585)	-
30089	(409,748)	(409,748)	(380,564)	(166,547)	-
03006	(203,117)	(203,117)	(198,218)	(162,294)	-
20060	(234,856)	(234,856)	(225,187)	(154,281)	-
18056	(314,687)	(314,687)	(294,687)	(148,018)	-
17126	(187,259)	(187,259)	(182,444)	(147,136)	-
25075	(330,877)	(330,877)	(308,081)	(140,912)	-
02295	(400,782)	(400,782)	(369,393)	(139,213)	-
17127	(190,078)	(190,078)	(182,860)	(129,929)	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER

As of and for the Year Ended June 30, 2014

Employer Code	Fiscal Year Ending 2016	Fiscal Year Ending 2017	Fiscal Year Ending 2018	Fiscal Year Ending 2019	Fiscal Year Ending 2020
26077	(195,185)	(195,185)	(187,190)	(128,554)	-
04009	(242,475)	(242,475)	(228,589)	(126,752)	-
10141	(61,596)	(61,596)	(69,413)	(126,739)	-
06018	(211,122)	(211,122)	(200,526)	(122,823)	-
09027	(159,822)	(159,822)	(155,191)	(121,228)	-
02150	(22,432)	(22,432)	(33,872)	(117,766)	-
06020	(110,460)	(110,460)	(111,102)	(115,808)	-
02362	(168,919)	(168,919)	(162,488)	(115,328)	-
02329	(290,154)	(290,154)	(269,166)	(115,250)	-
26150	(152,616)	(152,616)	(147,923)	(113,513)	-
29122	(127,816)	(127,816)	(125,905)	(111,892)	-
29088	(217,385)	(217,385)	(204,562)	(110,530)	-
15047	(222,021)	(222,021)	(208,589)	(110,089)	-
27083	(178,718)	(178,718)	(170,361)	(109,078)	-
01315	(171,641)	(171,641)	(163,789)	(106,212)	-
01306	(55,234)	(55,234)	(60,346)	(97,836)	-
02364	(59,646)	(59,646)	(64,154)	(97,213)	-
02309	179,011	179,011	145,916	(96,785)	-
17424	(30,910)	(30,910)	(38,508)	(94,231)	-
02323	(173,907)	(173,907)	(164,028)	(91,585)	-
22067	(198,905)	(198,905)	(185,908)	(90,600)	-
10120	(125,873)	(125,873)	(121,585)	(90,146)	-
02354	(34,188)	(34,188)	(40,654)	(88,071)	-
02304	(71,080)	(71,080)	(73,072)	(87,682)	-
02303	(110,470)	(110,470)	(107,554)	(86,165)	-
11117	(74,942)	(74,942)	(75,915)	(83,053)	-
02320	(7,452)	(7,452)	(16,411)	(82,107)	-
02343	206,592	206,592	172,235	(79,721)	-
01301	(67,698)	(67,698)	(69,133)	(79,656)	-
02327	(154,963)	(154,963)	(145,902)	(79,448)	-
11118	(92,919)	(92,919)	(91,231)	(78,852)	-
02390	(26,712)	(26,712)	(32,728)	(76,842)	-
02328	(147,854)	(147,854)	(139,204)	(75,766)	-
05014	(112,827)	(112,827)	(107,913)	(71,876)	-
02318	83,616	83,616	65,151	(70,255)	-
09030	(185,375)	(185,375)	(171,414)	(69,036)	-
23121	(145,724)	(145,724)	(136,520)	(69,023)	-
28085	(87,652)	(87,652)	(85,290)	(67,973)	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER

As of and for the Year Ended June 30, 2014

Employer Code	Fiscal Year Ending 2016	Fiscal Year Ending 2017	Fiscal Year Ending 2018	Fiscal Year Ending 2019	Fiscal Year Ending 2020
01343	(33,900)	(33,900)	(37,953)	(67,674)	-
02350	(24,774)	(24,774)	(29,646)	(65,379)	-
22201	121,095	121,095	98,934	(63,577)	-
28084	(80,990)	(80,990)	(78,824)	(62,941)	-
02363	(23,277)	(23,277)	(27,993)	(62,578)	-
02341	(57,737)	(57,737)	(58,303)	(62,449)	-
02340	(63,259)	(63,259)	(63,132)	(62,202)	-
16357	59,338	59,338	44,829	(61,567)	-
26080	(103,038)	(103,038)	(97,947)	(60,607)	-
14366	(170,055)	(170,055)	(156,862)	(60,115)	-
02367	36,260	36,260	24,764	(59,544)	-
02322	266	266	(6,619)	(57,106)	-
02351	6,930	6,930	(751)	(57,080)	-
02368	61,141	61,141	46,956	(57,067)	-
02425	296,523	296,523	254,092	(57,067)	-
02356	(78,925)	(78,925)	(76,299)	(57,042)	-
30090	(34,492)	(34,492)	(37,156)	(56,691)	-
26078	(42,159)	(42,159)	(43,814)	(55,952)	-
09028	10,920	10,920	3,087	(54,357)	-
02366	(57,691)	(57,691)	(57,277)	(54,241)	-
01416	28,063	28,063	18,299	(53,307)	-
07335	(44,144)	(44,144)	(45,201)	(52,957)	-
07338	(105,170)	(105,170)	(98,876)	(52,724)	-
10032	(3,923)	(3,923)	(9,734)	(52,348)	-
02370	(25,346)	(25,346)	(28,561)	(52,140)	-
03321	(100,191)	(100,191)	(94,277)	(50,908)	-
11034	(78,341)	(78,341)	(75,016)	(50,636)	-
10119	(34,964)	(34,964)	(36,779)	(50,091)	-
02339	(34,027)	(34,027)	(35,943)	(49,988)	-
02338	(29,922)	(29,922)	(32,308)	(49,806)	-
02148	(26,737)	(26,737)	(29,399)	(48,924)	-
04010	(178,483)	(178,483)	(162,921)	(48,795)	-
26079	(69,371)	(69,371)	(66,878)	(48,600)	-
29408	79,603	79,603	64,248	(48,354)	-
05013	(78,684)	(78,684)	(75,004)	(48,017)	-
02336	(43,730)	(43,730)	(44,212)	(47,744)	-
02334	7,184	7,184	667	(47,122)	-
21150	78,243	78,243	63,251	(46,694)	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER

As of and for the Year Ended June 30, 2014

Employer Code	Fiscal Year Ending 2016	Fiscal Year Ending 2017	Fiscal Year Ending 2018	Fiscal Year Ending 2019	Fiscal Year Ending 2020
02365	(51,715)	(51,715)	(51,086)	(46,473)	-
02412	(12,035)	(12,035)	(16,148)	(46,305)	-
07421	119,740	119,740	99,855	(45,968)	-
18057	(48,718)	(48,718)	(48,377)	(45,877)	-
02310	(20,914)	(20,914)	(23,880)	(45,631)	-
09150	(86,356)	(86,356)	(81,445)	(45,436)	-
24073	(157,016)	(157,016)	(143,449)	(43,958)	-
02402	(3,470)	(3,470)	(8,264)	(43,413)	-
02314	(123,475)	(123,475)	(113,865)	(43,387)	-
08347	64,205	64,205	51,359	(42,843)	-
02353	21,839	21,839	14,253	(41,377)	-
01398	11,679	11,679	5,315	(41,352)	-
02361	74,180	74,180	60,369	(40,911)	-
02342	(63,869)	(63,869)	(61,072)	(40,561)	-
20265	21,595	21,595	14,141	(40,522)	-
25319	(21,402)	(21,402)	(23,614)	(39,834)	-
20307	18,191	18,191	11,287	(39,342)	-
07420	5,260	5,260	(60)	(39,069)	-
19301	290	290	(4,318)	(38,110)	-
02308	(96,387)	(96,387)	(89,388)	(38,058)	-
16356	(44,776)	(44,776)	(43,906)	(37,526)	-
01418	410,438	410,438	356,806	(36,489)	-
02360	63,445	63,445	51,565	(35,554)	-
31092	(30,116)	(30,116)	(30,727)	(35,204)	-
02430	390,310	390,310	339,309	(34,699)	-
07337	(33,014)	(33,014)	(33,165)	(34,271)	-
02396	(10,010)	(10,010)	(12,823)	(33,454)	-
02420	(10,320)	(10,320)	(13,079)	(33,311)	-
02344	(113,516)	(113,516)	(103,890)	(33,298)	-
02413	(5,369)	(5,369)	(8,633)	(32,572)	-
02414	21,857	21,857	15,331	(32,533)	-
16358	15,554	15,554	9,847	(32,001)	-
13430	101,034	101,034	85,076	(31,950)	-
05016	16,371	16,371	10,614	(31,599)	-
02311	(36,054)	(36,054)	(35,363)	(30,290)	-
31091	(23,444)	(23,444)	(24,219)	(29,901)	-
20316	(16,810)	(16,810)	(18,286)	(29,110)	-
12151	(39,386)	(39,386)	(37,909)	(27,074)	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER

As of and for the Year Ended June 30, 2014

Employer Code	Fiscal Year Ending 2016	Fiscal Year Ending 2017	Fiscal Year Ending 2018	Fiscal Year Ending 2019	Fiscal Year Ending 2020
02418	(34,490)	(34,490)	(33,565)	(26,776)	-
09324	(14,579)	(14,579)	(16,025)	(26,633)	-
29305	(93,667)	(93,667)	(85,352)	(24,377)	-
02346	(30,046)	(30,046)	(29,235)	(23,288)	-
12150	17,653	17,653	12,785	(22,912)	-
20317	(98,525)	(98,525)	(89,406)	(22,536)	-
20415	(22,416)	(22,416)	(22,392)	(22,211)	-
29330	13,517	13,517	9,310	(21,537)	-
02345	8,743	8,743	5,117	(21,472)	-
02421	106,145	106,145	91,038	(19,748)	-
02357	3,562	3,562	874	(18,840)	-
07339	(63,028)	(63,028)	(57,703)	(18,658)	-
02355	(32,731)	(32,731)	(31,022)	(18,490)	-
13369	(14,299)	(14,299)	(14,740)	(17,971)	-
29150	(50,141)	(50,141)	(46,224)	(17,491)	-
20312	(21,909)	(21,909)	(21,292)	(16,765)	-
04317	(14,397)	(14,397)	(14,421)	(14,600)	-
17425	3,738	3,738	1,729	(13,005)	-
02313	(27,500)	(27,500)	(25,572)	(11,436)	-
06150	1,501	1,501	174	(9,556)	-
02417	23,118	23,118	19,271	(8,946)	-
20266	88,243	88,243	76,713	(7,844)	-
17334	(6,053)	(6,053)	(6,185)	(7,157)	-
Total	<u>\$ (159,181,663)</u>	<u>(159,181,663)</u>	<u>(155,640,184)</u>	<u>(129,669,341)</u>	<u>-</u>

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF EMPLOYER COVERED – EMPLOYEE PAYROLL

As of and for the Years Ended June 30, 2014

Employer Name	Employer Reporting Code	Actual Payroll by Employer
Albuquerque Public Schools	02003	\$ 468,776,131.53
University of New Mexico	02095	541,844,205.44
NM State University	07098	229,696,230.03
Las Cruces Public Schools	07023	129,295,744.74
Rio Rancho Public Schools	29123	81,195,898.78
CNM Community College	02123	73,917,951.47
Gadsden Independent Schools	07021	72,581,396.85
Santa Fe Public Schools	01002	68,733,558.16
Gallup McKinley County School	13041	66,487,317.16
Farmington Municipal Schools	16052	53,977,808.92
Roswell Independent Schools	04011	46,840,005.35
Clovis Municipal Schools	05012	40,297,077.54
Hobbs Municipal Schools	06017	40,188,894.45
Los Lunas Schools	14045	39,286,689.40
Central Consolidated Schools	16053	37,813,135.95
NM Institute of Mining & Technology	25106	41,456,403.50
Carlsbad Municipal Schools	03005	34,806,911.06
San Juan College	16155	28,765,915.37
Alamogordo Public Schools	15046	28,127,554.67
Deming Public Schools	19059	27,256,553.37
ENMU - Portales	11101	27,504,591.97
Los Alamos Public Schools	32093	23,848,938.44
NM Highlands University	12102	24,563,595.27
Santa Fe Community College	01003	22,555,675.40
Belen Consolidated Schools	14043	21,446,446.05
Grants-Cibola County Schools	14044	20,560,035.87
Espanola Public Schools	17054	19,790,532.78
Bernalillo Public Schools	29086	19,504,301.26
Artesia Public Schools	03004	18,950,849.85
Lovington Municipal Schools	06019	17,388,723.41
Western NM University	08099	18,672,020.45
Silver Consolidated Schools	08026	17,028,422.91
Bloomfield Schools	16051	15,907,470.01
Portales Municipal Schools	11035	15,398,234.04
Moriarty-Edgewood School Dist	22066	14,902,776.76
Aztec Municipal Schools	16050	14,288,535.36
Taos Municipal Schools	20062	14,087,453.03

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF EMPLOYER COVERED – EMPLOYEE PAYROLL

As of and for the Years Ended June 30, 2014

Employer Name	Employer Reporting Code	Actual Payroll by Employer
NM Military Institute	04097	12,816,896.41
NM Junior College	06124	12,550,180.88
West Las Vegas Schools	12038	10,309,632.94
ENMU - Roswell	11102	10,207,790.70
Pojoaque Valley Schools	01001	9,896,432.72
Zuni Public Schools	13142	9,893,605.25
Northern NM College	17105	9,820,806.47
Ruidoso Municipal School Dist	26081	9,556,813.94
Las Vegas City Schools	12037	9,537,986.24
State of New Mexico	01341	9,239,860.07
Socorro Consolidated Schools	25076	9,105,971.17
Truth or Consequences Municipal School	21063	8,216,061.62
Cobre Consolidated Schools	08024	8,205,328.26
Hatch Valley Public Schools	07022	7,711,868.81
Clovis Community College	05011	7,313,991.02
Raton Public Schools	09029	6,138,456.52
NM Sch for Blind-Visually Impaired	15104	6,081,836.27
Luna Community College	12128	5,916,573.53
Tucumcari Public Schools	10033	5,664,861.75
Dexter Consolidated Schools	04008	5,637,034.04
Tularosa Municipal Schools	15049	5,201,288.92
Dulce Independent Schools	17115	4,832,089.29
Estancia Municipal Schools	22065	4,678,766.36
Pecos Independent Schools	12039	4,409,875.54
Santa Rosa Consolidated School	24072	4,320,121.88
Cuba Independent Schools	29087	4,308,279.42
NM School for the Deaf	01094	4,205,600.63
Questa Independent Schools	20125	4,094,104.73
Lordsburg Municipal Schools	23070	3,885,681.98
Eunice Public Schools	06016	3,601,291.84
Texico Municipal Schools	05015	3,562,346.64
Mora Independent Schools	30089	3,540,402.09
Loving Municipal Schools	03006	3,449,925.13
Penasco Independent Schools	20060	3,279,423.24
Clayton Municipal Schools	18056	3,146,454.15
Chama Valley Schools	17126	3,127,567.89
Magdalena Municipal Schools	25075	2,995,283.75
University Hospitals	02295	2,959,323.71

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF EMPLOYER COVERED – EMPLOYEE PAYROLL

As of and for the Years Ended June 30, 2014

Employer Name	Employer Reporting Code	Actual Payroll by Employer
Mesa Vista Consolidated Schools	17127	2,761,966.92
Capitan Municipal Schools	26077	2,732,688.08
Hagerman Municipal Schools	04009	2,694,486.83
Mesalands Community College	10141	2,892,393.34
Jal Public Schools	06018	2,610,859.69
Cimarron Municipal Schools	09027	2,577,055.36
Central Regional Education Coop	02150	2,503,309.10
Tatum Municipal Schools	06020	2,461,685.15
Gordon Bernell Charter School	02362	2,451,464.39
La Academia De Esperanza	02329	2,449,890.65
Region IX Educational Coop	26150	2,412,855.02
Jemez Mountain School District	29122	2,378,435.46
Jemez Valley Public Schools	29088	2,349,543.61
Cloudcroft Municipal Schools	15047	2,340,042.38
Fort Summer Municipal Schools	27083	2,318,589.88
Turquoise Trail Charter School	01315	2,257,799.23
Monte del Sol Charter School	01306	2,079,581.81
Cottonwood Classical Prep Sch	02364	2,066,518.75
South Valley Academy	02309	2,057,480.12
McCurdy Charter School	17424	2,003,146.80
El Camino Real Academy	02323	1,946,799.66
Mountainair Public Schools	22067	1,925,792.67
Logan Municipal Schools	10120	1,916,345.84
Native American Community Academy	02354	1,872,106.23
East Mountain High School	02304	1,863,744.70
Amy Biehl High School	02303	1,831,664.46
Dora Consolidated Schools	11117	1,765,460.32
Public Academy for Performing Arts	02320	1,745,449.48
La Promesa Early Learning	02343	1,694,615.07
Academy for Technology & Classics	01301	1,693,182.37
Horizon Academy West	02327	1,688,946.03
Floyd Municipal Schools	11118	1,676,083.70
Ace Leadership High School	02390	1,633,301.83
North Valley Academy	02328	1,610,472.41
Melrose Schools	05014	1,527,973.36
Robert F Kennedy Charter School	02318	1,493,292.43
Springer Municipal Schools	09030	1,467,580.18
Animas Public Schools	23121	1,467,126.90

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF EMPLOYER COVERED – EMPLOYEE PAYROLL

As of and for the Years Ended June 30, 2014

Employer Name	Employer Reporting Code	Actual Payroll by Employer
Reserve Independent Schools	28085	1,444,863.09
Tierra Encantada Charter School	01343	1,438,546.86
Digital Arts & Technology Academy	02350	1,389,858.73
Estancia Valley Classical Academy	22201	1,351,494.12
Quemado Independent Schools	28084	1,338,042.20
Corrales International School	02363	1,330,153.11
Alb Institute for Math & Science-UNM	02341	1,327,438.61
Integrated Academics & Technologies	02340	1,322,123.34
Carinos Charter School	16357	1,308,682.72
Hondo Valley Public Schools	26080	1,288,402.76
School of Dreams Academy	14366	1,277,888.24
Cien Aguas International School	02367	1,265,813.34
Los Puentes Charter School	02322	1,213,941.46
Montessori Elementary School	02351	1,213,387.77
International Sch -Mesa del Sol	02368	1,213,195.29
Mission Achievement & Success Charter	02425	1,213,142.40
Alice King Community School	02356	1,212,585.88
Wagon Mound Public Schools	30090	1,205,061.31
Carrizozo Municipal Schools	26078	1,189,504.26
Maxwell Municipal Schools	09028	1,155,598.09
New America School	02366	1,153,005.38
NM School for the Arts	01416	1,133,076.50
Alma D'Arte Charter High School	07335	1,125,803.70
Las Montanas Charter High School	07338	1,120,699.75
San Jon Schools	10032	1,112,664.99
Tierra Adentro of NM	02370	1,108,328.61
Jefferson Montessori Academy	03321	1,082,138.06
Elida Municipal Schools	11034	1,076,260.52
House Municipal Schools	10119	1,064,907.24
Gilbert L Sena Charter High School	02339	1,062,496.80
Creative Education Prep Institute #1	02338	1,058,784.87
NM Activities Association	02148	1,039,871.41
Lake Arthur Municipal Schools	04010	1,037,096.46
Corona Public Schools	26079	1,032,979.98
The Ask Academy	29408	1,027,767.47
Grady Municipal Schools	05013	1,020,693.34
Cesar Chavez Community School	02336	1,014,761.95
Montessori-Rio Grande Charter School	02334	1,001,540.86

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF EMPLOYER COVERED – EMPLOYEE PAYROLL

As of and for the Years Ended June 30, 2014

Employer Name	Employer Reporting Code	Actual Payroll by Employer
Southwest Reg Ed Coop #10	21150	992,465.62
Media Arts Collaborative Charter School	02365	987,752.46
Albuquerque School of Excellence	02412	984,181.27
New America School-Las Cruces	07421	977,192.61
Des Moines Municipal Schools	18057	975,277.93
Southwest Secondary Learning Center	02310	969,908.22
High Plains Reg Educational Coop #3	09150	965,778.49
Vaughn Municipal Schools	24073	934,479.60
Albuquerque Sign Language Academy	02402	922,956.12
The Learning Community Charter	02314	922,250.65
Aldo Leopold High School	08347	910,692.35
Christine Duncan's Heritage Academy	02353	879,688.03
The Masters Program	01398	878,889.88
Alb Talent Development Secondary Charter	02361	869,513.27
Mountain Mahogany Community	02342	862,079.06
Taos Academy Charter School	20265	861,285.19
Cottonwood Valley Charter School	25319	846,765.85
Taos Charter School	20307	836,335.65
J Paul Taylor Academy	07420	830,503.00
Deming Cesar Chavez Charter School	19301	810,205.13
Twenty-First Century Public Academy	02308	808,987.74
Mosaic Academy Charter	16356	797,569.03
NM Connections Academy	01418	775,760.87
Bataan Military Academy	02360	755,802.23
Roy Municipal Schools	31092	748,350.19
Health Leadership Community Schools	02430	737,468.31
La Academia Dolores Huerta	07337	728,602.95
South Valley Preparatory School	02396	711,198.11
SW Aeronautics Math & Science Academy	02420	708,188.08
Academy of Trades & Technology	02344	707,719.83
The Great Academy	02413	692,366.92
NM International School	02414	691,508.37
NM Virtual Academy	16358	680,232.82
Uplift Community School	13430	679,051.68
Regional Educational Ctr #6	05016	671,728.03
Nuestros Valores Charter School	02311	643,940.39
Mosquero Municipal Schools	31091	635,743.00
Anansi Charter School	20316	618,784.33

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULE OF EMPLOYER COVERED – EMPLOYEE PAYROLL

As of and for the Years Ended June 30, 2014

Employer Name	Employer Reporting Code	Actual Payroll by Employer
Northeast Reg Education Coop	12151	575,420.25
Sage Montessori Charter School	02418	569,299.76
Moreno Valley High School	09324	566,252.75
San Diego Riverside Charter School	29305	518,315.61
Southwest Primary Learning Ctr	02346	494,908.12
Pecos Valley Rec #8	12150	487,131.29
Vista Grande High School	20317	479,125.11
Taos Integrated School of Arts	20415	472,180.43
Walatowa Charter High School	29330	457,794.27
Southwest Intermediate Learning Ctr	02345	456,528.02
Coral Community Charter School	02421	419,676.22
La Resolana Leadership Academy	02357	400,526.80
Anthony Charter School	07339	396,765.94
Ralph J. Bunche Academy	02355	393,183.50
Middle College High School	13369	381,923.68
Northwest Reg Education #2	29150	371,918.62
Red River Valley Charter Schools	20312	356,312.80
Sidney Gutierrez Middle School	04317	310,301.89
La Tierra Montessori School	17425	276,568.43
Roots And Wings Community School	02313	242,999.34
Regional Educational Coop #7	06150	203,258.29
Wm & Josephine Dorn Charter Community	02417	190,091.42
La Jicarita Community School	20266	166,865.09
Lindrith Area Heritage School	17334	<u>152,070.36</u>
Total		<u>\$ 2,885,706,755.33</u>

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

NOTES TO THE SCHEDULES

As of and for the Years Ended June 30, 2014 and 2013

Note 1 Summary of Significant Accounting Policies

Basis of Accounting: For the purposes of measuring the net pension liability, deferred outflows and inflows of resources, related to pensions, and pension expense, information about the fiduciary net position of the New Mexico Educational Retirement Board (ERB) and additions to/ deductions from ERB's fiduciary net position have been determined on the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Employer Contributions: Employer contributions to the Plan are calculated on creditable compensation for active members reported by employers. Employer contributions are accrued when earned. Employers are required per Section 22-11-21 to remit a fixed percentage of qualifying compensation.

The Schedule of Allocations and Pension Amounts by Employer (Schedule) reflects employer contributions for fiscal years 2014. Contributions and adjustments to contributions reported in the current year for service performed in a prior year are recognized in contributions in the current year and included in the Schedule. The Schedule includes the following for each individual contributing employer:

1. The employer or Local Administrative Unit (LAU) name.
2. The amount of an employer contributing entity's contributions for the period July 1, 2013 to June 30, 2014, offset by the prior year accrual for the same employer.
3. The employer contributing entity's contributions as a percentage of total employer contributions, which are defined by Section 22-11-21, NMSA 1978.
4. The employer contributing entity's proportionate share of the total Plan's net pension liability, deferred outflows and inflows of resources, and pension expense are calculated based on the employer contributing entity's percentage of total employer contributions.

The employer allocation percentage used to calculate the proportionate share of the total Plan net pension liability has been rounded to seven decimal places.

Employer contributions to the Plan in fiscal years 2014 were \$362,462,537.

Relationship to the Educational Retirement Board's Basic Financial Statements: Total employer contributions per the Schedule reconcile to employer contributions as presented in ERB's Statement of Changes in Fiduciary Net Position. Contributions are presented on an accrual basis, and do not include contributions earned and reported subsequent to the June 30, 2014 reporting periods.

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

NOTES TO THE SCHEDULES

As of and for the Years Ended June 30, 2014 and 2013

Net Pension Liability of Plan Membership: The components of the net pension liability of the Plan's membership at June 30, 2014, were as follows:

	2014
Total pension liability	\$ 17,051,806,637
Less plan fiduciary net position	<u>(11,346,075,824)</u>
Plan net pension liability	<u>\$ 5,705,730,813</u>
Plan fiduciary net position as a percentage of total pension liability	66.54%

A single discount rate of 7.75% was used to measure the total pension liability as of June 30, 2014. This single discount rate was based on the expected rate of return on pension plan investments of 7.75%. Based on the assumptions described below and the projection of cash flows, pension plan's fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current plan members. The long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Actuarial Assumptions: The total pension liability, net pension liability, and certain sensitivity information shown in this report are based on an actuarial valuation performed as of June 30, 2013. The total pension liability and net pension liability are based on an actuarial valuation performed as of June 30, 2013. The total pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014 using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2014. Specifically, the liabilities measured as of June 30, 2014 incorporate the following assumptions:

1. All members with an annual salary of more than \$20,000 will contribute 10.10% during the fiscal year ending June 30, 2014 and 10.7%, thereafter.
2. Members hired after June 30, 2013 will have an actuarially reduced retirement benefit if they retire before age 55 and their Cost of Living Adjustment (COLA) will be deferred until age 67.
3. COLAs for most retirees are reduced until ERB attains a 100% funded status.
4. These assumptions were adopted by ERB on April 26, 2013 in conjunction with the six-year experience study period ending June 30, 2012.

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

NOTES TO THE SCHEDULES

As of and for the Years Ended June 30, 2014 and 2013

For the purposes of projecting future benefits, it is assumed that the full COLA is paid in all future years. The actuarial methods and assumptions used to determine contributions rates included in the measurement are as follows:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll
Remaining Period	Amortized – closed 30 years from June 30, 2012 to June 30, 2042
Asset Valuation Method	5 year smoothed market for funding valuation (fair value for financial valuation)
Inflation	3.00%
Salary Increases	Composition: 3% inflation, plus 1.25% productivity increase rate, plus step rate promotional increases for members with less than 10 years of service
Investment Rate of Return	7.75%
Retirement Age	Experience based table of age and service rates
Mortality	90% of RP-2000 Combined Mortality Table with White Collar Adjustment projected to 2014 using Scale AA (one year setback for females)

Rate of Return: The long-term expected rate of return on pension plan investments is determined annually using a building-block approach that includes the following: 1) rate of return projections are the sum of current yield plus projected changes in price (valuation, defaults, etc.), 2) application of key economic projections (inflation, real growth, dividends, etc.), and 3) structural themes (supply and demand imbalances, capital flows, etc.). These items are developed for each major asset class.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate Assumption: The following table shows the sensitivity of the net pension liability to changes in the discount rate as of fiscal year end 2014. In particular, the table presents the Plan's net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease 6.75%	Current Single Rate Assumption 7.75%	1% Increase 8.75%
2014	\$ 7,763,304,829	\$ 5,705,730,813	\$ 3,987,098,791
2013	\$ 8,286,923,513	\$ 6,276,852,149	\$ 4,599,162,126

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

NOTES TO THE SCHEDULES

As of and for the Years Ended June 30, 2014 and 2013

Note 2 Educational Retirement Board

Plan Description: ERB was created by the state's Educational Retirement Act, Section 22-11-1 through 22-11-52, NMSA 1978, as amended, to administer the New Mexico Educational Employees' Retirement Plan (Plan). The Plan is a cost-sharing, multiple employer plan established to provide retirement and disability benefits for certified teachers and other employees of the state's public schools, institutions of higher learning, and agencies providing educational programs. The Plan is a pension trust fund of the State of New Mexico. The New Mexico legislature has the authority to set or amend contribution rates.

ERB issues a publicly available financial report and a comprehensive annual financial report that can be obtained at www.nmerb.org.

For the fiscal year ended June 30, 2014 employers contributed 13.15% of employees' gross annual salary to the Plan, and 10.10% of participating employees' gross annual salary for those earning more than \$20,000. Employees earning \$20,000 or less contributed 7.90%. For fiscal year ending June 30, 2015 employers will contribute 13.90%, and employees earning more than \$20,000 will contribute 10.70% of the gross annual salary. Employees earning \$20,000 or less will continue to contribute 7.90%.

Reporting Entity: ERB is an agency of the State of New Mexico. The Plan administered by ERB is considered part of the State financial reporting entity and is a pension trust fund of the State. The Educational Retirement Act defined a governing Board of Trustees composed of seven members (22-11-3 NMSA, 1978). The trustee composition is as follows:

1. The Secretary of Public Education, or a designee of the secretary who is a resident of New Mexico, is a current employee of the Public Education Department, and possesses experience relevant to the financial or fiduciary aspects of pension or investment fund management;
2. The State Treasurer, or a designee of the Treasurer who is a resident of New Mexico, is a current employee of the State Treasurer's Office, and possesses experience relevant to the financial or fiduciary aspects of pension or investment fund management;
3. One member to be elected for a term of four years by the members of the New Mexico Association of Educational Retirees;
4. One member to be elected for a term of four years by the members of the National Education Association of New Mexico;
5. One member to be elected for a term of four years by the New Mexico members of the American Association of University Professors; and
6. Two members to be appointed by the governor for terms of four years each. Each member appointed shall have a background in investments, finance, or pension fund administration.

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

NOTES TO THE SCHEDULES

As of and for the Years Ended June 30, 2014 and 2013

Note 3 Plan Employers

Accounting Pronouncements: The Governmental Accounting Standards Board (GASB) Statement 68, *Accounting & Financial Reporting for Pensions* addresses accounting and financial reporting requirements for pension plan activities. GASB Statement 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date* further addresses the restatement beginning net position and pension expense in the first year of implementation of Statement 68.

The Plan's Schedule of Allocations and Pension Amounts has been presented for fiscal year ended 2014 in several schedules to enable employers to address their individual first year implementation facts and circumstances. Information found in this report should be used for fiscal year end June 30, 2015 governmental employer reporting.

- The Schedule of Allocable Proportion by Employer presents employer contributions by employer for fiscal years 2013 and 2014.
- The Schedule of 2014 Allocable Pension Amounts by Employer presents an allocation of the net pension liability, deferred outflows, deferred inflows and pension expense.
- The Schedule of Allocable Changes in Proportionate Share of Net Pension Liability (NPL) allocates the net change in proportionate share from the beginning of the year to the end between current year pension expense and deferred flows of resources by employer.
- The Schedule of Net Pension (NPL) and Sensitivity Analysis by Employer shows the discount rate sensitivity at a 1% rate increase and a 1% rate decrease by employer for inclusion in employer disclosures.
- The Schedule of Deferred Pension Amortization by Employer includes the difference between expected and actual investment earnings over five years, differences between both the expected and actual actuarial experience and the deferred change in NPL proportion over the average of the expected remaining service lives for plan membership.
- The Schedule of 2014 Employer Covered Employee Payroll shows actual employer payroll as reported by employer to support employer disclosures.

Statement 68 requires recognition of deferred outflows of resources and deferred inflows of resources for changes in the net pension liability of employers that arise from several types of events as presented in the Schedule. Additional detail disclosures related to inflow and outflows of resources are shown in Statement of Outflows and Inflows of Resources from Current and Prior Periods. This information should be used for fiscal year 2015 governmental employer reporting.

Employers: The Educational Retirement Act designates employers as Local Administrative Units, directly responsible for payment of compensation for the employment of members or participants of this Plan. There were 213 contributing employers in fiscal year 2014; there were 212 contributing employers in fiscal year 2013.

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NOTES TO THE SCHEDULES
As of and for the Years Ended June 30, 2014 and 2013

The employer breakdown for fiscal years 2014 and 2013 is shown below.

Employer categories	Number Reporting	
	2014	2013
Charter public schools	94	93
Public schools	89	89
Universities and colleges	15	15
State regional cooperatives	10	10
State special schools	4	4
State of New Mexico	<u>1</u>	<u>1</u>
Total contributing employers	<u>213</u>	<u>212</u>

The State of New Mexico (State) acts as the common paymaster for employees of state agencies providing educational programs and employing certified school instructors. Beginning in fiscal year 2015, the State will report the net pension liability, deferred outflows and inflows, and pension expense in the State's Comprehensive Annual Financial Report.

Participation: Membership in the Plan is a condition of employment. Employees of public schools, universities, regional cooperatives, special schools and state agencies providing educational programs, who are employed at more than 25% of a full-time equivalency, are required to be members of the Plan. There were 140,008 active, retired, and inactive members in fiscal year 2014; there were 135,603 active, retired, and inactive members in fiscal year 2013.

The following schedule shows membership status and number of participants.

Membership categories	2014
Current active members	61,173
Retirees and beneficiaries	42,246
Inactive members (non-vested)	27,476
Inactive members (vested)	<u>9,113</u>
Total contributing employers	<u>140,008</u>

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NOTES TO THE SCHEDULES
As of and for the Years Ended June 30, 2014 and 2013

Note 4 Other Financial Information and Schedules

SCHEDULE OF PENSION EXPENSE

Schedule of Pension Expense	2014
Service Cost	\$ 350,247,724
Interest on total pension liability	1,254,730,237
Current period benefit changes	-
Member contributions	(271,513,574)
Projected earnings on plan investments	(795,886,641)
Administrative expense	16,617,970
Other	-
Recognition of beginning deferred outflows (inflows) due to liabilities	(29,512,322)
Recognition of beginning deferred outflows (inflows) due to assets	<u>(129,669,342)</u>
Total pension expense	<u><u>\$ 395,014,052</u></u>

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NOTES TO THE SCHEDULES
As of and for the Years Ended June 30, 2014 and 2013

SUMMARY OF COLLECTIVE ALLOCATIONS

	2014
Net Pension Liability (7.75% Discount)	\$ <u>5,705,730,813</u>
Net Pension Liability -- 1.00% Decrease (6.75% Discount)	\$ <u>7,763,304,829</u>
Net Pension Liability -- 1.00% Increase (8.75% Discount)	\$ <u>3,987,098,791</u>

Deferred Outflows of Resources

Differences between expected and actual experience	\$ -
Net difference between projected and actual investment earnings on plan investments	-
Changes in assumptions	-
Total deferred outflows of resources excluding employer-specific amounts	\$ <u>-</u>

Deferred Inflows of Resources

Differences between expected and actual experience	\$ (84,995,487)
Net difference between projected and actual investment earnings on plan investments	(518,677,364)
Changes in assumptions	-
Total deferred inflows of resources excluding employer-specific amounts	\$ <u>(603,672,851)</u>
Pension plan (income) expense	\$ <u>395,014,052</u>

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD**NOTES TO THE SCHEDULES**

As of and for the Years Ended June 30, 2014 and 2013

PLAN STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Additions	2014
Contributions	
Employer	\$ 362,462,537
Employee	268,693,991
Total contributions	<u>631,156,528</u>
Investment income from investing activities	
Net change in fair value of investments	1,278,664,135
Interest income	41,809,254
Dividend income	137,617,862
Total investing activity gain	<u>1,458,091,251</u>
Investing activity expenses	
Investment advisor fees	(13,326,824)
Custody fees	(392,955)
Total investing activity expenses	<u>(13,719,779)</u>
Total net investment gain	<u>1,444,371,472</u>
Miscellaneous income	
Interest on restoration of service	2,819,583
Other	(138,125)
Total miscellaneous income	<u>2,681,458</u>
Total additions	<u>2,078,209,458</u>
Deductions	
Age and service benefit payments	859,575,335
Refunds to terminated members	34,561,687
Interest on refunds	4,361,396
Administrative expenses	16,617,970
Disability benefit payments	8,716,049
Total deductions	<u>923,832,437</u>
Net increase	1,154,377,021
Net position restricted for pensions	
Beginning of the year	<u>10,191,698,803</u>
End of the year	<u>\$11,346,075,824</u>

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD**NOTES TO THE SCHEDULES**

As of and for the Years Ended June 30, 2014 and 2013

STATEMENT OF CHANGES IN THE EMPLOYERS' NET PENSION LIABILITY

	2014
Total pension liability	
Service cost	\$ 350,247,724
Interest	1,254,730,237
Benefit changes	-
Difference between actual and expected experience	(114,507,809)
Assumption changes	-
Benefit payments	(868,291,384)
Refunds	<u>(38,923,083)</u>
Net Change in total pension liability	583,255,685
Total pension liability - beginning	<u>16,468,550,952</u>
Total pension liability - ending	<u><u>\$ 17,051,806,637</u></u>
Plan fiduciary net position	
Contributions - employer	\$ 362,462,537
Contributions member	268,693,991
Net investment income	1,444,371,472
Miscellaneous Income	2,681,458
Benefit payments	(868,291,384)
Refunds	(38,923,083)
Administrative expense	<u>(16,617,970)</u>
Net Change in plan fiduciary position	1,154,377,021
Plan fiduciary net position - beginning	<u>10,191,698,803</u>
Plan fiduciary net position	<u><u>\$ 11,346,075,824</u></u>
Net pension liability - ending	<u><u>\$ 5,705,730,813</u></u>
Plan fiduciary net position as a percentage of total pension liability	66.54%
Covered employee payroll	\$ 2,718,100,677
Net pension liability as a percentage of covered employee payroll	209.92%

Note:

The change in total pension liability due to assumption changes in fiscal year ended June 30, 2014 includes the impact of assumptions adopted by the Board on April 26, 2013 as well as the change in the single discount rate between June 30, 2012 and June 30 2013.

Covered employee payroll is the actual payroll, imputed from total employer contributions, for the fiscal year ended June 30, 2014.

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NOTES TO SCHEDULE OF ALLOCATIONS AND PENSION AMOUNTS BY EMPLOYER
As of and for the Year Ended June 30, 2014

STATEMENT OF OUTFLOWS AND INFLOWS OF RESOURCES FROM CURRENT AND PRIOR PERIODS

	Outflows	Inflows	Net Inflows
Net deferred outflows and inflows by source established in measurement year			
Difference between expected and actual experience	\$ -	(114,507,809)	(114,507,809)
Assumption changes	-	-	-
Net difference between projected and actual earnings on plan investments	<u>-</u>	<u>(648,346,706)</u>	<u>(648,346,706)</u>
Total	<u>\$ -</u>	<u>(762,854,515)</u>	<u>(762,854,515)</u>
Deferred outflows and inflows by source recognized in current year pension expense			
Difference between expected and actual experience	\$ -	(29,512,322)	(29,512,322)
Assumption changes	-	-	-
Net difference between projected and actual earnings on plan investments	<u>-</u>	<u>(129,669,342)</u>	<u>(129,669,342)</u>
Total	<u>\$ -</u>	<u>(159,181,664)</u>	<u>(159,181,664)</u>
Deferred outflows and inflows by source to be recognized in future pension expense			
Difference between expected and actual experience	\$ -	(84,995,487)	(84,995,487)
Assumption changes	-	-	-
Net difference between projected and actual earnings on plan investments	<u>-</u>	<u>(518,677,364)</u>	<u>(518,677,364)</u>
Total	<u>\$ -</u>	<u>(603,672,851)</u>	<u>(603,672,851)</u>
Deferred outflows and inflows by year to be recognized in future periods			
2016	\$ -	(159,181,663)	(159,181,663)
2017	-	(159,181,663)	(159,181,663)
2018	-	(155,640,184)	(155,640,184)
2019	-	(129,669,341)	(129,669,341)
2020	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ -</u>	<u>(603,672,851)</u>	<u>(603,672,851)</u>

Note:

The average expected remaining service of active and inactive members for purposes of recognizing applicable deferred outflows and inflows of resources established in fiscal year 2014 is three and eighty-eight hundredths (3.88) years. Deferred outflows and inflows of net differences between projected and actual earnings on plan investments are recognized over five (5) years.

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NOTES TO THE SCHEDULES
As of and for the Years Ended June 30, 2014 and 2013

SCHEDULE OF TOTAL DEFERRED INFLOWS OF RESOURCES BY YEAR

Fiscal Year	2014	2013
Total pension liability	\$17,051,806,637	16,468,550,952
Less fiduciary net position	<u>(11,346,075,824)</u>	<u>(10,191,698,803)</u>
Net pension liability	<u>\$ 5,705,730,813</u>	<u>6,276,852,149</u>
Current year net pension liability	\$ 5,705,730,813	
Less prior year net pension liability	<u>6,276,852,149</u>	
Net change in pension liability	(571,121,336)	
Pension (Income) Expense	(395,014,052)	
Employer Contributions	362,462,537	
Total deferred inflows of resources	<u>\$ (603,672,851)</u>	

Note:

Employers should multiply their allocation percentage by the fiscal year ending June 30, 2013 net pension liability to derive the adjustment to their beginning of fiscal year June 30, 2014 net position.

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NOTES TO THE SCHEDULES
As of and for the Years Ended June 30, 2014 and 2013

Exit Conference

Board staff prepared the Schedules of Employer Allocations and Pension Amounts and notes for the fiscal year ended June 30, 2014. The contents of this report were presented and discussed during an exit conference with the Audit Committee of the Board of Directors and management of ERB on June 12, 2015. The following individuals attended this exit conference.

New Mexico Educational Retirement Board

Members of the ERB Audit Committee

Mary Lou Cameron, Audit Committee Chairperson
H. Russell Goff, Audit Committee Vice Chairperson
Bradley Day, Audit Committee Member
Paul Aguilar, Member

Agency Management

Jan Goodwin, Executive Director
Rick Scroggins, Deputy Director
Dianne L. Rossbach, Chief Financial Officer

Moss Adams LLP

Lisa Todd, Partner
Jeff Bridgens, Senior Manager
Ryan Loveland, Manager