



**New Mexico Educational Retirement Board**

2022 Schedules of Employer Allocations and Pension Amounts  
by Employer

For the Fiscal Year Ending in June 30, 2022

For use by employers in financial  
reporting for the fiscal year ending in  
June 30, 2023

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## **Report of Independent Auditors**

Board of Directors  
New Mexico Educational Retirement Board

Mr. Joseph M. Maestas, P.E.  
New Mexico State Auditor

### **Report on the Audit of the Schedules**

#### ***Opinions***

We have audited the schedule of employer allocations of New Mexico Educational Retirement Board (NMERB), a fiduciary fund of the State of New Mexico, as of June 30, 2022, and the related notes. We have also audited the totals for all employers of the columns titled net pension liability as of June 30, 2022, deferred outflows of resources, deferred inflows of resources, and pension expense (income) as of and for the year ended June 30, 2022, included in the accompanying schedule of New Mexico Educational Retirement Board pension amounts by employer (specified column totals), and the related notes.

In our opinion, the accompanying schedules referred to above present fairly, in all material respects, the employer allocations of New Mexico Educational Retirement Board as of June 30, 2022 and the totals for all New Mexico Educational Retirement Board employers of the columns titled net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense (income) as of and for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedules section of our report. We are required to be independent of NMERB and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Schedules***

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

### ***Auditor's Responsibilities for the Audit of the Schedules***

Our objectives are to obtain reasonable assurance about whether the schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the schedules.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedules.
- Obtain an understanding of internal control relevant to the audit 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 NMERB's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the schedules.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about NMERB's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Other Matters**

#### *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* issued by the Comptroller General of the United States, the financial statements of New Mexico Educational Retirement Board as of and for the year ended June 30, 2022, and our report thereon dated November 22, 2022 expressed an unmodified opinion on those financial statements.

### *Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the schedules. The schedule of deferred pension amortization by employer, and net pension liability sensitivity by employer (collectively, the supplementary information) are presented for purposes of additional analysis and are not a required part of the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the schedules. The information has been subjected to the auditing procedures applied in the audit of the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the schedules or to the schedules themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 7, 2023 on our consideration of New Mexico Educational Retirement Board 's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of New Mexico Educational Retirement Board 's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering New Mexico Educational Retirement Board 's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Moss Adams LLP".

Albuquerque, New Mexico  
June 7, 2023

State of New Mexico Educational Retirement Board

**Schedule of Employer Allocations**

As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
ACE Leadership High School	02390	\$ 250,039	0.04870%
ACES Technical Charter School	02441	70,581	0.01375%
Alamogordo Public Schools	15046	5,127,678	0.99864%
Albuquerque Bilingual Academy	02343	370,153	0.07209%
Albuquerque Charter Academy	02340	315,514	0.06145%
Albuquerque Collegiate Charter School	02435	144,663	0.02817%
Albuquerque Institute for Math and Science at UNM	02341	283,851	0.05528%
Albuquerque Public Schools	02003	87,956,940	17.13008%
Albuquerque School Of Excellence	02412	804,048	0.15659%
Albuquerque Sign Language Academy	02402	281,887	0.05490%
Albuquerque Talent Development Academy	02361	173,278	0.03375%
Aldo Leopold High School	08347	228,102	0.04442%
Alice King Community School	02356	451,391	0.08791%
Alma D'Arte Charter High School	07335	205,698	0.04006%
Altura Preparatory School	02434	154,207	0.03003%
Amy Biehl High School	02303	321,508	0.06262%
Anansi Charter School	20316	201,551	0.03925%
Animas Public Schools	23121	235,973	0.04596%
Artesia Public Schools	03004	3,686,615	0.71799%
Aztec Municipal Schools	16050	2,554,077	0.49742%
Belen Consolidated Schools	14043	3,662,962	0.71338%
Bernalillo Public Schools	29086	3,691,610	0.71896%
Bloomfield Schools	16051	2,826,475	0.55047%
Capitan Municipal Schools	26077	558,066	0.10869%
Carlsbad Municipal Schools	03005	6,529,504	1.27165%
Carrizozo Municipal Schools	26078	226,482	0.04411%
Central Consolidated Schools	16053	6,978,027	1.35901%
Central New Mexico Community College	02123	12,534,724	2.44120%
Central Region Educational Coop	02150	592,676	0.11543%
Cesar Chavez Community School	02336	178,185	0.03470%
Chama Valley Independent Schools	17126	524,374	0.10212%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Employer Contributions (1)	Employer Allocation % (2)
Christine Duncan's Heritage Academy	02353	427,672	0.08329%
Cien Aguas International School	02367	415,044	0.08083%
Cimarron Municipal Schools	09027	580,170	0.11299%
Clayton Municipal Schools	18056	517,450	0.10078%
Cloudcroft Municipal Schools	15047	531,846	0.10358%
Clovis Community College	05011	1,177,322	0.22929%
Clovis Municipal Schools	05012	7,668,875	1.49355%
Cobre Consolidated Schools	08024	1,570,011	0.30577%
Coral Community Charter School	02421	233,067	0.04539%
Corona Public Schools	26079	172,542	0.03360%
Corrales International School	02363	224,168	0.04366%
Cottonwood Classical Prep School	02364	697,061	0.13576%
Cottonwood Valley Charter School	25319	180,057	0.03507%
Cuba Independent School District	29087	1,136,774	0.22139%
Deming Cesar Chavez Charter High School	19301	158,831	0.03093%
Deming Public Schools	19059	5,857,043	1.14069%
Des Moines Municipal Schools	18057	205,864	0.04009%
Dexter Consolidated Schools	04008	856,373	0.16678%
Digital Arts and Technology Academy	02350	308,235	0.06003%
Dora Consolidated Schools	11117	308,012	0.05999%
Dream Dine' Charter School	16359	59,111	0.01151%
Dulce Independent Schools	17115	997,716	0.19431%
Dzil Diti' Ooi School Of Empowerment, Action & Perseverance	13437	63,154	0.01230%
East Mountain High School	02304	384,254	0.07484%
Eastern New Mexico University - Portales	11101	4,147,072	0.80766%
Eastern Nm University - Roswell	11102	1,538,904	0.29971%
El Camino Real Academy	02323	342,072	0.06662%
Elida Municipal Schools	11034	236,751	0.04611%
Espanola Public Schools	17054	3,627,498	0.70647%
Estancia Municipal Schools	22065	804,601	0.15670%
Estancia Valley Classical Academy	22201	410,518	0.07995%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
Eunice Public Schools	06016	840,840	0.16376%
Explore Academy	02432	887,266	0.17280%
Explore Academy - Las Cruces	07440	88,418	0.01722%
Farmington Municipal Schools	16052	10,258,215	1.99784%
Floyd Municipal Schools	11118	279,883	0.05451%
Fort Sumner Municipal Schools	27083	424,456	0.08266%
Gadsden Independent Schools	07021	13,833,532	2.69415%
Gallup McKinley County Schools	13041	11,677,596	2.27427%
Gilbert L Sena Charter High School	02339	161,665	0.03149%
Gordon Bernell Charter School	02362	251,299	0.04894%
Grady Municipal Schools	05013	228,128	0.04443%
Grants-Cibola County Schools	14044	3,610,252	0.70311%
Hagerman Municipal Schools	04009	446,535	0.08696%
Hatch Valley Public Schools	07022	1,395,159	0.27171%
Health Leadership High School	02430	197,518	0.03847%
High Plains Regional Educational Coop #3	09150	102,350	0.01993%
Hobbs Municipal Schools	06017	9,629,658	1.87542%
Hondo Valley Public Schools	26080	310,081	0.06039%
Horizon Academy West	02327	332,079	0.06467%
House Municipal Schools	10119	168,875	0.03289%
Hozho Academy	13436	431,496	0.08404%
J Paul Taylor Academy	07420	196,008	0.03817%
Jal Public Schools	06018	553,266	0.10775%
Jefferson Montessori Academy	03321	277,081	0.05396%
Jemez Mountain School District	29122	323,023	0.06291%
Jemez Valley Public Schools	29088	421,915	0.08217%
La Academia De Esperanza	02329	358,425	0.06981%
La Academia Dolores Huerta	07337	115,212	0.02244%
La Tierra Montessori School	17425	68,719	0.01338%
Lake Arthur Municipal Schools	04010	211,218	0.04114%
Las Cruces Public Schools	07023	24,999,387	4.86876%
Las Montanas Charter High School	07338	217,670	0.04239%



State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Employer Contributions (1)	Employer Allocation % (2)
Las Vegas City Schools	12037	1,507,555	0.29360%
Logan Municipal Schools	10120	366,022	0.07128%
Lordsburg Municipal Schools	23070	604,793	0.11779%
Los Alamos Public Schools	32093	4,612,742	0.89835%
Los Lunas Schools	14045	8,025,977	1.56310%
Los Puentes Charter School	02322	214,728	0.04182%
Loving Municipal Schools	03006	653,240	0.12722%
Lovington Municipal Schools	06019	3,735,446	0.72750%
Luna Community College	12128	785,900	0.15306%
Magdalena Municipal Schools	25075	609,082	0.11862%
Mark Armijo Academy	02311	231,011	0.04499%
Maxwell Municipal Schools	09028	212,281	0.04134%
McCurdy Charter School	17424	391,301	0.07621%
Media Arts Collaborative Charter School	02365	223,107	0.04345%
Melrose Municipal Schools	05014	312,828	0.06092%
Mesa Vista Consolidated Schools	17127	327,738	0.06383%
Mesalands Community College	10141	526,815	0.10260%
Middle College High School	13369	110,966	0.02161%
Mission Achievement and Success Charter School	02425	1,937,122	0.37726%
Monte Del Sol Charter School	01306	357,956	0.06971%
Montessori Of The Rio Grande Charter School	02334	236,135	0.04599%
Mora Independent Schools	30089	685,111	0.13343%
Moreno Valley High School	09324	81,656	0.01590%
Moriarty-Edgewood School District	22066	2,392,802	0.46601%
Mosaic Academy	16356	147,773	0.02878%
Mosquero Municipal Schools	31091	139,694	0.02721%
Mountain Mahogany Community School	02342	247,551	0.04821%
Mountainair Public Schools	22067	356,758	0.06948%
Native American Community Academy	02354	570,484	0.11110%
New America School-Las Cruces	07421	180,843	0.03522%
New Mexico Activities Association	02148	180,634	0.03518%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
New Mexico Connections Academy	01418	754,672	0.14698%
New Mexico Highlands University	12102	3,979,519	0.77503%
New Mexico Institute of Mining and Technology	25106	6,606,077	1.28657%
New Mexico International School	02414	358,060	0.06973%
New Mexico Junior College	06124	1,748,489	0.34053%
New Mexico Military Institute	04097	2,232,429	0.43478%
New Mexico School for The Arts	01416	292,880	0.05704%
New Mexico School for the Blind & Visually Impaired	15104	1,213,692	0.23637%
New Mexico School for the Deaf	01094	744,744	0.14504%
New Mexico State University	07098	29,321,665	5.71054%
North Valley Academy	02328	424,104	0.08260%
Northeast Regional Education Coop	12151	124,821	0.02431%
Northern New Mexico College	17105	1,446,615	0.28174%
Northwest Regional Education Coop #2	29150	66,115	0.01288%
Pecos Connections Academy	03433	794,134	0.15466%
Pecos Independent Schools	12039	689,111	0.13421%
Pecos Valley Rec #8	12150	125,034	0.02435%
Peñasco Independent Schools	20060	510,437	0.09941%
Pojoaque Valley Schools	01001	1,529,316	0.29784%
Portales Municipal Schools	11035	3,004,752	0.58519%
Public Academy for Performing Arts	02320	342,703	0.06674%
Quemado Independent Schools	28084	298,969	0.05823%
Questa Independent Schools	20125	376,495	0.07332%
Raices Del Saber Xinachtli Community School	07445	100,428	0.01956%
Raton Public Schools	09029	896,051	0.17451%
Red River Valley Charter Schools	20312	100,061	0.01949%
Region IX Educational Cooperative	26150	663,447	0.12921%
Regional Educational Center # 6	05016	79,180	0.01542%
Regional Educational Coop #7	06150	70,787	0.01379%
Reserve Independent Schools	28085	239,521	0.04665%
Rio Gallinas School	12326	89,358	0.01740%
Rio Grande Academy Of Fine Arts	02445	101,808	0.01983%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
Rio Rancho Public Schools	29123	17,177,699	3.34544%
Robert F Kennedy Charter School	02318	423,108	0.08240%
Roots and Wings Community School	02313	66,987	0.01305%
Roswell Independent Schools	04011	10,032,020	1.95379%
Roy Municipal Schools	31092	172,988	0.03369%
Ruidoso Municipal Schools	26081	1,641,194	0.31963%
San Diego Riverside Charter School	29305	119,838	0.02334%
San Jon Schools	10032	187,941	0.03660%
San Juan College	16155	4,401,577	0.85723%
Sandoval Academy Of Bilingual Education	29303	198,948	0.03875%
Santa Fe Community College	01003	3,228,041	0.62868%
Santa Fe Public Schools	01002	13,420,044	2.61362%
Santa Rosa Consolidated Schools	24072	1,022,842	0.19920%
School Of Dreams Academy	14366	539,773	0.10512%
Sidney Gutierrez Middle School	04317	178,640	0.03479%
Siembra Leadership High School	02433	221,530	0.04314%
Silver Consolidated Schools	08026	2,644,353	0.51500%
Six Directions Indigenous School	13438	95,219	0.01854%
Socorro Consolidated Schools	25076	1,546,594	0.30121%
Solare Collegiate Charter School	02440	220,380	0.04292%
South Valley Academy	02309	654,381	0.12744%
South Valley Preparatory School	02396	197,005	0.03837%
Southeast New Mexico College	03010	1,050,338	0.20456%
Southwest Aeronautics, Math, and Science Academy	02420	182,360	0.03552%
Southwest Preparatory Learning Center	02346	162,900	0.03173%
Southwest Regional Ed Cooperative #10	21150	378,190	0.07365%
Southwest Secondary Learning Center	02310	166,271	0.03238%
Springer Municipal Schools	09030	225,982	0.04401%
State Of New Mexico	01341	1,351,924	0.26329%
Taos Academy Charter School	20265	260,923	0.05082%
Taos Integrated School Of The Arts	20415	175,918	0.03426%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
Taos International School	20435	221,551	0.04315%
Taos Municipal Charter School	20307	236,921	0.04614%
Taos Municipal Schools	20062	2,265,146	0.44115%
Tatum Municipal Schools	06020	435,568	0.08483%
Tech Leadership High School	02394	263,281	0.05128%
Texico Municipal Schools	05015	637,009	0.12406%
The Academy for Technology and the Classics	01301	352,693	0.06869%
The Ask Academy	29408	412,475	0.08033%
The Great Academy	02413	89,383	0.01741%
The International School at Mesa Del Sol	02368	354,686	0.06908%
The Masters Program	01398	180,845	0.03522%
The Montessori Elementary & Middle School	02351	326,115	0.06351%
The New America School	02366	179,766	0.03501%
Thrive Community School	01425	36,809	0.00717%
Tierra Adentro Of New Mexico	02370	273,490	0.05326%
Tierra Encantada Charter School	01343	323,145	0.06293%
Truth Or Consequences Municipal Schools	21063	1,458,372	0.28403%
Tucumcari Public Schools	10033	1,000,716	0.19489%
Tularosa Municipal Schools	15049	1,049,432	0.20438%
Turquoise Trail Charter School	01315	684,273	0.13327%
Twenty-First Century Public Academy	02308	347,741	0.06772%
University Hospitals	02295	192,070	0.03741%
University Of New Mexico	02095	80,558,648	15.68920%
Vaughn Municipal Schools	24073	168,858	0.03289%
Vista Grande High School	20317	141,602	0.02758%
Voz Collegiate Preparatory Charter School	02442	44,709	0.00871%
Wagon Mound Public Schools	30090	208,986	0.04070%
Walatowa High Charter School	29330	89,510	0.01743%
West Las Vegas Schools	12038	1,931,306	0.37613%
Western New Mexico University	08099	3,030,790	0.59026%
William W & Josephine Dorn Charter Community School	02417	67,346	0.01312%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
 As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
Zuni Public Schools	13142	2,008,721	0.39121%
	Total	<u>\$ 513,465,528</u>	<u>100.00000%</u>

The accompanying notes are an integral part of the Schedule of Employer Allocations. See Note 6 for a reconciliation of employer contributions.

State of New Mexico Educational Retirement Board  
**Schedule of Pension Amounts by Employer**  
 June 30, 2022

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2022	Difference between Expected and Actual Experience	Changes in Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Investment Earnings On Pension Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Plan (Income) or Expense	Net Amortization of Deferred Amounts from Change in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension (Income) or Expense
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Ace Leadership High School	02390	\$ 4,101,373	\$ 147,190	\$ 690,874	\$ -	\$ 151,856	\$ 989,920	\$ 66,992	\$ 2,279,215	\$ 93,673	\$ 43,061	\$ 2,482,941	\$ 272,321	\$ (119,581)	\$ 152,740
Aces Technical Charter School	02441	1,157,985	41,558	195,062	-	695,226	931,846	18,915	643,515	26,448	-	688,878	76,887	466,151	543,038
Alamogordo Public Schools	15046	84,102,579	3,018,263	14,167,041	-	542,558	17,727,862	1,373,736	46,737,470	1,920,862	5,393,504	55,425,572	5,584,202	(1,375,216)	4,208,986
Albuquerque Institute for Math and Science at UNM	02341	4,655,522	167,077	784,221	-	-	951,298	76,044	2,587,166	106,330	186,282	2,955,822	309,115	(133,036)	176,079
Albuquerque Bilingual Academy	02343	6,071,212	217,883	1,022,693	-	352,776	1,593,352	99,168	3,373,893	138,664	34,619	3,646,344	403,113	210,359	613,472
Albuquerque Charter Academy	02340	5,175,142	185,725	871,750	-	106,635	1,164,110	84,531	2,875,929	118,198	17,395	3,096,053	343,617	47	343,664
Albuquerque Collegiate Charter School	02435	2,372,396	85,140	399,629	-	905,087	1,389,856	38,751	1,318,388	54,184	-	1,411,323	157,521	705,770	863,291
Albuquerque Public Schools	02003	1,442,645,914	51,773,487	243,013,031	-	10,619,557	305,406,075	23,564,259	801,706,936	32,949,321	18,435,083	876,655,599	95,788,089	349,487	96,137,576
Albuquerque School of Excellence	02412	13,187,558	473,273	2,221,438	-	3,796,539	6,491,250	215,406	7,328,587	301,197	-	7,845,190	875,621	2,685,468	3,561,089
Albuquerque Sign Language Academy	02402	4,623,520	165,928	778,830	-	811,196	1,755,954	75,521	2,569,381	105,599	-	2,750,501	306,990	338,527	645,517
Albuquerque Talent Development Academy	02361	2,842,328	102,005	478,789	-	223,824	804,618	46,427	1,579,538	64,917	140,385	1,831,267	188,723	(12,057)	176,666
Aldo Leopold High School	08347	3,740,924	134,254	630,157	-	98,761	863,172	61,104	2,078,906	85,441	89,447	2,314,898	248,388	(37,906)	210,482
Alice King Community School	02356	7,403,527	265,697	1,247,121	-	194,050	1,706,868	120,930	4,114,286	169,093	-	4,404,309	491,576	303,613	795,189
Alma D'Arte Charter High School	07335	3,373,738	121,076	568,305	-	637,663	1,327,044	55,107	1,874,853	77,055	122,294	2,129,309	224,008	89,304	313,312
Altura Preparatory School	02434	2,529,040	90,762	426,016	-	719,247	1,236,025	41,309	1,405,438	57,762	-	1,504,509	167,922	699,233	867,155
Amy Biehl High School	02303	5,273,676	189,261	888,348	-	-	1,077,609	86,141	2,930,686	120,448	495,742	3,633,017	350,159	(421,806)	(71,647)
Anansi Charter School	20316	3,305,522	118,628	556,814	-	500,494	1,175,936	53,993	1,836,944	75,496	-	1,966,433	219,478	251,666	471,144
Animas Public Schools	23121	3,870,619	138,908	652,004	-	303,883	1,094,795	63,223	2,150,979	88,403	185,810	2,488,415	256,999	(93,989)	163,010
Artesia Public Schools	03004	60,467,046	2,170,034	10,185,646	-	683,857	13,039,537	987,672	33,602,736	1,381,038	2,202,693	38,174,139	4,014,861	(850,969)	3,163,892
Aztec Municipal Schools	16050	41,891,277	1,503,389	7,056,566	-	422,412	8,982,367	684,255	23,279,813	956,776	959,136	25,879,980	2,781,476	(244,667)	2,536,809
Belen Consolidated Schools	14043	60,078,805	2,156,100	10,120,247	-	1,380,477	13,656,824	981,331	33,386,983	1,372,170	1,630,604	37,371,088	3,989,083	60,279	4,049,362
Bernalillo Public Schools	29086	60,548,737	2,172,965	10,199,407	-	1,698,771	14,071,143	989,007	33,648,133	1,382,903	-	36,020,043	4,020,285	1,414,290	5,434,575
Bloomfield Schools	16051	46,358,995	1,663,726	7,809,151	-	118,845	9,591,722	757,231	25,762,612	1,058,817	1,782,908	29,361,568	3,078,122	(586,762)	2,491,360
Capitan Municipal Schools	26077	9,153,558	328,502	1,541,913	-	153,652	2,024,067	149,515	5,086,814	209,063	125,296	5,570,688	607,773	(12,917)	594,856
Carlsbad Municipal Schools	03005	107,094,694	3,843,401	18,040,052	-	1,785,516	23,668,969	1,749,291	59,514,644	2,445,990	2,039,679	65,749,604	7,110,821	(2,266,806)	4,844,015
Carrizozo Municipal Schools	26078	3,714,817	133,317	625,759	-	23,422	782,498	60,678	2,064,397	84,845	287,842	2,497,762	246,655	(120,570)	126,085

State of New Mexico Educational Retirement Board  
**Schedule of Pension Amounts by Employer** (continued)  
As of and for the Year Ended June 30, 2022

Employer Name	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense		
	Employer Code	Net Pension Liability June 30, 2022	Difference between Expected and Actual Experience	Changes in Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference between Expected and Actual Experience	Changes of Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Plan (Income) or Expense	Net Amortization of Deferred Amounts from Change in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension (Income) or Expense
Central Consolidated Schools	16053	114,451,901	4,107,435	19,279,370	-	2,822,943	26,209,748	1,869,464	63,603,190	2,614,025	3,137,485	71,224,164	7,599,321	(54,854)	7,544,467
Central New Mexico Community College	02123	205,590,821	7,378,217	34,631,679	-	-	42,009,896	3,358,133	114,250,894	4,695,594	10,237,862	132,542,483	13,650,718	(5,224,170)	8,426,548
Central Region Educational Coop	02150	9,721,182	348,873	1,637,529	-	1,603,243	3,589,645	158,786	5,402,253	222,027	422,873	6,205,939	645,462	1,012,261	1,657,723
Cesar Chavez Community School	02336	2,922,334	104,876	492,266	-	10,678	607,820	47,734	1,623,999	66,745	194,341	1,932,819	194,036	(35,360)	158,676
Chama Valley Independent Schools	17126	8,600,252	308,645	1,448,708	-	32,591	1,789,944	140,477	4,779,330	196,426	273,893	5,390,126	571,035	(164,213)	406,822
Christine Duncan's Heritage Academy	02353	7,014,443	251,733	1,181,580	-	582,081	2,015,394	114,574	3,898,065	160,206	7,148	4,179,993	465,742	528,846	994,588
Cien Aguas International School	02367	6,807,269	244,298	1,146,681	-	669,166	2,060,145	111,190	3,782,935	155,475	14,036	4,063,636	451,986	392,821	844,807
Cimarron Municipal Schools	09027	9,515,692	341,498	1,602,914	-	1,193,699	3,138,111	155,430	5,288,059	217,334	90,335	5,751,158	631,818	385,100	1,016,918
Clayton Municipal Schools	18056	8,487,401	304,595	1,429,699	-	84,569	1,818,863	138,634	4,716,617	193,848	671,816	5,720,915	563,542	(198,934)	364,608
Cloudcroft Municipal Schools	15047	8,723,209	313,057	1,469,420	-	1,097,905	2,880,382	142,485	4,847,660	199,234	-	5,189,379	579,199	766,704	1,345,903
Clovis Community College	05011	19,310,142	693,000	3,252,785	-	-	3,945,785	315,413	10,731,029	441,034	931,367	12,418,843	1,282,145	(941,769)	340,376
Clovis Municipal Schools	05012	125,782,472	4,514,065	21,187,999	-	2,769,306	28,471,370	2,054,538	69,899,813	2,872,810	3,753,928	78,581,089	8,351,642	221,933	8,573,575
Cobre Consolidated Schools	08024	25,751,067	924,151	4,337,755	-	-	5,261,906	420,619	14,310,378	588,142	2,264,673	17,583,812	1,709,807	(684,686)	1,025,121
Coral Community Charter School	02421	3,822,615	137,186	643,918	-	607,324	1,388,428	62,439	2,124,303	87,307	13,952	2,288,001	253,812	228,939	482,751
Corona Public Schools	26079	2,829,695	101,552	476,661	-	13,036	591,249	46,220	1,572,518	64,629	72,203	1,755,570	187,885	(84,026)	103,859
Corrales International School	02363	3,676,919	131,957	619,375	-	58,224	809,556	60,059	2,043,337	83,979	95,492	2,282,867	244,138	(6,099)	238,039
Cottonwood Classical Prep School	02364	11,433,316	410,317	1,925,937	-	2,181,139	4,517,393	186,752	6,353,720	261,131	-	6,801,603	759,144	1,077,988	1,837,132
Cottonwood Valley Charter School	25319	2,953,494	105,995	497,515	-	162,065	765,575	48,243	1,641,315	67,456	12,035	1,769,049	196,105	124,722	320,827
Cuba Independent School District	29087	18,644,827	669,123	3,140,713	-	1,773,211	5,583,047	304,546	10,361,300	425,839	414,582	11,506,267	1,237,970	1,167,041	2,405,011
Deming Cesar Chavez Charter High School	19301	2,604,835	93,482	438,783	-	326,663	858,928	42,548	1,447,559	59,493	66,389	1,615,989	172,955	11,315	184,270
Deming Public Schools	19059	96,065,621	3,447,591	16,182,210	-	7,563,554	27,193,355	1,569,142	53,385,569	2,194,092	801,189	57,949,992	6,378,518	4,089,959	10,468,477
Des Moines Municipal Schools	18057	3,376,264	121,167	568,730	-	136,420	826,317	55,148	1,876,257	77,112	11,107	2,019,624	224,176	23,591	247,767
Dexter Consolidated Schools	04008	14,045,730	504,071	2,365,997	-	113,664	2,983,732	229,424	7,805,491	320,798	645,340	9,001,053	932,601	(496,689)	435,912
Digital Arts and Technology Academy	02350	5,055,553	181,433	851,606	-	399,031	1,432,070	82,578	2,809,471	115,466	-	3,007,515	335,676	279,815	615,491
Dora Consolidated Schools	11117	5,052,185	181,312	851,038	-	49,449	1,081,799	82,523	2,807,599	115,389	424,034	3,429,545	335,452	(163,060)	172,392
Dream Dine' Charter School	16359	969,339	34,788	163,285	-	162,745	360,818	15,833	538,681	22,139	-	576,653	64,362	78,963	143,325

State of New Mexico Educational Retirement Board  
**Schedule of Pension Amounts by Employer** (continued)  
As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2022	Difference between Expected and Actual Experience	Changes in Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference between Expected and Actual Experience	Changes of Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Plan (Income) or Expense	Contributions and Proportionate Share of Contributions	Total Employer Pension (Income) or Expense
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Dulce Independent Schools	17115	16,364,228	587,277	2,756,547	-	1,283,281	4,627,105	267,294	9,093,926	373,751	952,150	10,687,121	1,086,544	(32,957)	1,053,587
Dzil Dilt' Ooi School of Empowerment, Action & Perseverance	13437	1,035,871	37,175	174,492	-	84,907	296,574	16,920	575,654	23,659	-	616,233	68,779	87,487	156,266
East Mountain High School	02304	6,302,809	226,194	1,061,705	-	464,333	1,752,232	102,950	3,502,596	143,953	-	3,749,499	418,491	237,901	656,392
Eastern New Mexico University - Portales	11101	68,018,795	2,441,050	11,457,735	-	771,414	14,670,199	1,111,023	37,799,393	1,553,516	982,966	41,446,898	4,516,278	(1,098,311)	3,417,967
Eastern NM University - Roswell	11102	25,240,711	905,835	4,251,786	-	902,078	6,059,699	412,283	14,026,764	576,485	1,140,438	16,155,970	1,675,920	(987,535)	688,385
El Camino Real Academy	02323	5,610,544	201,350	945,094	-	198,160	1,344,604	91,643	3,117,891	128,142	5,582	3,343,258	372,526	168,026	540,552
Elida Municipal Schools	11034	3,883,251	139,362	654,132	-	21,444	814,938	63,429	2,158,000	88,692	137,004	2,447,125	257,838	132,732	390,570
Espanola Public Schools	17054	59,496,865	2,135,216	10,022,220	-	95,678	12,253,114	971,825	33,063,587	1,358,879	2,549,759	37,944,050	3,950,443	(786,661)	3,163,782
Estancia Municipal Schools	22065	13,196,822	473,606	2,222,999	-	334,044	3,030,649	215,558	7,333,735	301,409	163,067	8,013,769	876,236	236,222	1,112,458
Estancia Valley Classical Academy	22201	6,733,158	241,639	1,134,197	-	483,873	1,859,709	109,980	3,741,750	153,782	101,551	4,107,063	447,065	401,552	848,617
Eunice Public Schools	06016	13,791,395	494,944	2,323,154	-	316,637	3,134,735	225,269	7,664,151	314,989	-	8,204,409	915,714	409,946	1,325,660
Explore Academy	02432	14,552,717	522,266	2,451,399	-	6,511,553	9,485,218	237,705	8,087,234	332,377	-	8,657,316	966,264	3,650,681	4,616,945
Explore Academy - Las Cruces	07440	1,450,219	52,045	244,289	-	1,405,512	1,701,846	23,688	805,915	33,122	-	862,725	96,291	603,225	699,516
Farmington Municipal Schools	16052	168,252,321	6,038,218	28,342,026	-	900,218	35,280,462	2,748,243	93,501,149	3,842,801	3,063,891	103,156,084	11,171,534	1,625,465	12,796,999
Floyd Municipal Schools	11118	4,590,675	164,750	773,297	-	113,780	1,051,827	74,984	2,551,129	104,849	282,881	3,013,843	304,809	(194,412)	110,397
Fort Sumner Municipal Schools	27083	6,961,387	249,829	1,172,642	-	45,384	1,467,855	113,708	3,868,581	158,995	131,880	4,273,164	462,219	(3,067)	459,152
Gadsden Independent Schools	07021	226,893,540	8,142,726	38,220,112	-	2,903,795	49,266,633	3,706,092	126,089,237	5,182,137	5,195,923	140,173,389	15,065,165	3,861,525	18,926,690
Gallup McKinley County Schools	13041	191,532,458	6,873,692	32,263,554	-	-	39,137,246	3,128,502	106,438,383	4,374,507	14,522,696	128,464,088	12,717,277	(8,144,579)	4,572,698
Gilbert L Sena Charter High School	02339	2,651,997	95,175	446,728	-	63,346	605,249	43,318	1,473,767	60,570	371,342	1,948,997	176,086	(165,554)	10,532
Gordon Bernell Charter School	02362	4,121,586	147,915	694,279	-	233,729	1,075,923	67,322	2,290,447	94,135	912,019	3,363,923	273,663	(549,000)	(275,337)
Grady Municipal Schools	05013	3,741,766	134,284	630,299	-	82,673	847,256	61,118	2,079,374	85,460	-	2,225,952	248,444	48,541	296,985
Grants-Cibola County Schools	14044	59,213,896	2,125,061	9,974,553	-	248,713	12,348,327	967,203	32,906,335	1,352,416	1,215,224	36,441,178	3,931,655	(373,753)	3,557,902
Hagerman Municipal Schools	04009	7,323,520	262,826	1,233,644	-	-	1,496,470	119,623	4,069,825	167,266	861,296	5,218,010	486,263	(596,250)	(109,987)
Hatch Valley Public Schools	07022	22,882,632	821,209	3,854,569	-	1,612,488	6,288,266	373,766	12,716,332	522,628	179,343	13,792,069	1,519,350	702,650	2,222,000
Health Leadership High School	02430	3,239,832	116,271	545,748	-	-	662,019	52,920	1,800,439	73,996	166,358	2,093,713	215,117	(179,925)	35,192
High Plains Regional Educational Coop #3	09150	1,678,447	60,236	282,734	-	-	342,970	27,416	932,746	38,335	319,759	1,318,256	111,445	(599,012)	(487,567)



State of New Mexico Educational Retirement Board  
**Schedule of Pension Amounts by Employer** (continued)  
As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2022	Difference between Expected and Actual Experience	Changes in Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference between Expected and Actual Experience	Changes of Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Plan (Income) or Expense	Proportionate Contributions and Proportionate Share of Contributions	Total Employer Pension (Income) or Expense
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Hobbs Municipal Schools	06017	157,942,461	5,668,219	26,605,335	-	6,480,381	38,753,935	2,579,841	87,771,756	3,607,328	2,619,544	96,578,469	10,486,986	4,987,710	15,474,696
Hondo Valley Public Schools	26080	5,085,872	182,521	856,713	-	810,397	1,849,631	83,073	2,826,320	116,159	87	3,025,639	337,689	395,063	732,752
Horizon Academy West	02327	5,446,321	195,457	917,430	-	29,881	1,142,768	88,961	3,026,628	124,391	351,792	3,591,772	361,622	(177,130)	184,492
House Municipal Schools	10119	2,769,901	99,406	466,589	-	35,874	601,869	45,244	1,539,289	63,263	292,166	1,939,962	183,915	(152,975)	30,940
Hozho Academy	13436	7,077,606	254,000	1,192,220	-	2,975,575	4,421,795	115,606	3,933,166	161,649	-	4,210,421	469,935	2,164,993	2,634,928
J Paul Taylor Academy	07420	3,214,567	115,364	541,492	-	312,468	969,324	52,507	1,786,399	73,419	4,561	1,916,886	213,439	179,768	393,207
Jal Public Schools	06018	9,074,394	325,661	1,528,578	-	223,265	2,077,504	148,222	5,042,821	207,255	100,525	5,498,823	602,517	114,796	717,313
Jefferson Montessori Academy	03321	4,544,356	163,087	765,495	-	779,516	1,708,098	74,228	2,525,388	103,791	-	2,703,407	301,734	429,772	731,506
Jemez Mountain School District	29122	5,298,099	190,137	892,462	-	195,955	1,278,554	86,539	2,944,258	121,006	166,767	3,318,570	351,781	(13,550)	338,231
Jemez Valley Public Schools	29088	6,920,120	248,348	1,165,691	-	76,414	1,490,453	113,034	3,845,648	158,052	102,070	4,218,804	459,479	(172,399)	287,080
La Academia De Esperanza	02329	5,879,197	210,992	990,348	-	369,857	1,571,197	96,031	3,267,186	134,278	197,386	3,694,881	390,364	(287,970)	102,394
La Academia Dolores Huerta	07337	1,889,832	67,822	318,341	-	123,372	509,535	30,869	1,050,217	43,163	203,725	1,327,974	125,480	(209,080)	(83,600)
La Resolana Leadership Academy	02357	-	-	-	-	-	-	-	-	-	-	-	-	(196,375)	(196,375)
La Tierra Montessori School	17425	1,126,825	40,439	189,813	-	391,030	621,282	18,406	626,199	25,736	273,818	944,159	74,818	(99,112)	(24,294)
Lake Arthur Municipal Schools	04010	3,464,692	124,340	583,626	-	331,169	1,039,135	56,592	1,925,398	79,132	-	2,061,122	230,047	203,086	433,133
Las Cruces Public Schools	07023	410,032,920	14,715,209	69,069,857	-	11,377,732	95,162,798	6,697,502	227,863,421	9,364,951	-	243,925,874	27,225,163	6,124,247	33,349,410
Las Montanas Charter High School	07338	3,569,963	128,118	601,359	-	63,449	792,926	58,312	1,983,899	81,536	98,482	2,222,229	237,037	88,894	325,931
Las Vegas City Schools	12037	24,726,145	887,369	4,165,108	-	22,479	5,074,956	403,878	13,740,809	564,733	1,049,592	15,759,012	1,641,754	(567,565)	1,074,189
Lindrith Area Heritage School	17334	-	-	-	-	-	-	-	-	-	44,952	44,952	-	(109,916)	(109,916)
Logan Municipal Schools	10120	6,002,996	215,435	1,011,202	-	64,936	1,291,573	98,053	3,335,984	137,105	25,351	3,596,493	398,584	(69,010)	329,574
Lordsburg Municipal Schools	23070	9,919,934	356,005	1,671,008	-	28,935	2,055,948	162,033	5,512,704	226,566	78,867	5,980,170	658,659	86,472	745,131
Los Alamos Public Schools	32093	75,656,445	2,715,149	12,744,293	-	787,451	16,246,893	1,235,777	42,043,786	1,727,956	1,402,231	46,409,750	5,023,399	468,717	5,492,116
Los Lunas Schools	14045	131,639,772	4,724,271	22,174,659	-	325,620	27,224,550	2,150,212	73,154,831	3,006,588	1,452,876	79,764,507	8,740,553	615,933	9,356,486
Los Puentes Charter School	02322	3,521,960	126,396	593,272	-	454,853	1,174,521	57,528	1,957,223	80,440	105,636	2,200,827	233,849	71,105	304,954
Loving Municipal Schools	03006	10,714,101	384,506	1,804,785	-	830,252	3,019,543	175,005	5,954,038	244,705	711,696	7,085,444	711,390	370,780	1,082,170
Lovington Municipal Schools	06019	61,267,951	2,198,776	10,320,558	-	3,427,547	15,946,881	1,000,754	34,047,815	1,399,330	-	36,447,899	4,068,039	2,271,794	6,339,833

State of New Mexico Educational Retirement Board  
**Schedule of Pension Amounts by Employer** (continued)  
As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2022	Difference between Expected and Actual Experience	Changes in Assumptions	Net Difference between Projected and Actual Investment Earnings On Pension Plan	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference between Expected and Actual Experience	Changes of Assumptions	Net Difference between Projected and Actual Investment Earnings On Pension Plan	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Plan (Income) or Expense	Net Amortization of Deferred Amounts from Change in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension (Income) or Expense
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Luna Community College	12128	12,890,272	462,604	2,171,360	-	-	2,633,964	210,550	7,163,379	294,407	2,715,080	10,383,416	855,882	(1,456,800)	(600,918)
Magdalena Municipal Schools	25075	9,989,834	358,514	1,682,783	-	977,908	3,019,205	163,175	5,551,549	228,163	36,512	5,979,399	663,300	518,999	1,182,299
Mark Armijo Academy	02311	3,788,928	135,977	638,243	-	457,704	1,231,924	61,889	2,105,582	86,537	242,228	2,496,236	251,575	122,186	373,761
Maxwell Municipal Schools	09028	3,481,536	124,945	586,463	-	4,907	716,315	56,868	1,934,758	79,517	271,358	2,342,501	231,165	(149,429)	81,736
McCurdy Charter School	17424	6,418,186	230,335	1,081,141	-	118,185	1,429,661	104,835	3,566,713	146,588	126,852	3,944,988	426,152	120,466	546,618
Media Arts Collaborative Charter School	02365	3,659,234	131,322	616,396	-	-	747,718	59,770	2,033,509	83,575	770,542	2,947,396	242,964	(356,260)	(113,296)
Melrose Municipal Schools	05014	5,130,507	184,123	864,231	-	122,264	1,170,618	83,802	2,851,124	117,178	72,665	3,124,769	340,653	27,116	367,769
Mesa Vista Consolidated Schools	17127	5,375,578	192,918	905,514	-	167,811	1,266,243	87,805	2,987,315	122,776	274,378	3,472,274	356,925	(236,322)	120,603
Mesalands Community College	10141	8,640,676	310,095	1,455,518	-	1,366,871	3,132,484	141,137	4,801,795	197,349	273,519	5,413,800	573,719	198,373	772,092
Middle College High School	13369	1,819,932	65,313	306,567	-	153,894	525,774	29,727	1,011,372	41,566	123,442	1,206,107	120,839	21,505	142,344
Mission Achievement and Success Charter School	02425	31,771,749	1,140,220	5,351,936	-	11,941,795	18,433,951	518,962	17,656,190	725,651	-	18,900,803	2,109,565	7,214,281	9,323,846
Monte Del Sol Charter School	01306	5,870,775	210,690	988,929	-	80,005	1,279,624	95,894	3,262,506	134,086	481,711	3,974,197	389,805	22,886	412,691
Montessori of The Rio Grande Charter School	02334	3,873,145	138,999	652,430	-	449,869	1,241,298	63,264	2,152,384	88,461	81,523	2,385,632	257,167	187,970	445,137
Mora Independent Schools	30089	11,237,090	403,275	1,892,883	-	749,235	3,045,393	183,547	6,244,673	256,650	204,192	6,889,062	746,115	132,452	878,567
Moreno Valley High School	09324	1,339,052	48,056	225,563	-	50,422	324,041	21,872	744,138	30,583	161,489	958,082	88,910	24,543	113,453
Moriarty-Edgewood School District	22066	39,246,018	1,408,456	6,610,974	-	807,913	8,827,343	641,047	21,809,790	896,360	899,750	24,246,947	2,605,838	(47,293)	2,558,545
Mosaic Academy	16356	2,423,769	86,984	408,283	-	104,678	599,945	39,590	1,346,936	55,358	73,275	1,515,159	160,932	27,464	188,396
Mosquero Municipal Schools	31091	2,291,548	82,239	386,010	-	277,172	745,421	37,430	1,273,458	52,338	121,789	1,485,015	152,153	141,836	293,989
Mountain Mahogany Community School	02342	4,060,107	145,709	683,923	-	586,811	1,416,443	66,318	2,256,282	92,731	-	2,415,331	269,581	366,397	635,978
Mountainair Public Schools	22067	5,851,405	209,994	985,667	-	288,785	1,484,446	95,577	3,251,742	133,643	168,170	3,649,132	388,519	62,899	451,418
Native American Community Academy	02354	9,356,521	335,786	1,576,102	-	661,787	2,573,675	152,830	5,199,604	213,698	16,342	5,582,474	621,250	331,048	952,298
New America School-Las Cruces	07421	2,966,127	106,448	499,643	-	296,579	902,670	48,449	1,648,335	67,745	76,992	1,841,521	196,943	(1,481)	195,462
New Mexico Activities Association	02148	2,962,758	106,327	499,075	-	-	605,402	48,394	1,646,463	67,668	128,719	1,891,244	196,720	(80,381)	116,339
New Mexico Connections Academy	01418	12,378,232	444,228	2,085,107	-	2,532,037	5,061,372	202,187	6,878,829	282,713	-	7,363,729	821,884	1,586,166	2,408,050
New Mexico Highlands University	12102	65,270,790	2,342,430	10,994,835	-	5,290,182	18,627,447	1,066,137	36,272,272	1,490,753	358,345	39,187,507	4,333,818	1,892,591	6,226,409
New Mexico Institute of Mining and Technology	25106	108,351,213	3,888,494	18,251,712	-	69,228	22,209,434	1,769,815	60,212,917	2,474,689	946,859	65,404,280	7,194,250	(1,308,109)	5,886,141

State of New Mexico Educational Retirement Board  
**Schedule of Pension Amounts by Employer** (continued)  
As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2022	Difference between Expected and Actual Experience	Changes in Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes of Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Plan (Income) or Expense	Proportionate Contributions and Proportionate Share of Contributions	Total Employer Pension (Income) or Expense
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
New Mexico International School	02414	5,872,459	210,750	989,213	-	1,244,526	2,444,489	95,921	3,263,442	134,124	-	3,493,487	389,917	1,025,927	1,415,844
New Mexico Junior College	06124	28,678,454	1,029,209	4,830,872	-	-	5,860,081	468,436	15,937,185	655,002	1,631,399	18,692,022	1,904,178	(1,560,091)	344,087
New Mexico Military Institute	04097	36,615,917	1,314,067	6,167,934	-	-	7,482,001	598,087	20,348,191	836,290	1,058,243	22,840,811	2,431,206	(1,082,212)	1,348,994
New Mexico School For The Arts	01416	4,803,744	172,396	809,189	-	438,461	1,420,046	78,465	2,669,536	109,715	-	2,857,716	318,957	364,548	683,505
New Mexico School For The Blind & Visually Impaired	15104	19,906,399	714,398	3,353,224	-	698,473	4,766,095	325,152	11,062,381	454,652	661,516	12,503,701	1,321,735	(246,399)	1,075,336
New Mexico School For The Deaf	01094	12,214,850	438,365	2,057,586	-	140,685	2,636,636	199,518	6,788,034	278,981	1,080,827	8,347,360	811,036	(462,363)	348,673
New Mexico State University	07098	480,925,203	17,259,382	81,011,629	-	-	98,271,011	7,855,461	267,259,667	10,984,096	38,875,339	324,974,563	31,932,234	(25,145,012)	6,787,222
New Mexico Virtual Academy	16358	-	-	-	-	-	-	-	-	-	-	-	-	(423,520)	(423,520)
North Valley Academy	02328	6,956,334	249,648	1,171,791	-	406,497	1,827,936	113,625	3,865,773	158,879	7,492	4,145,769	461,883	351,574	813,457
Northeast Regional Education Coop	12151	2,047,318	73,474	344,870	-	53,112	471,456	33,441	1,137,735	46,760	198,899	1,416,835	135,937	(262,410)	(126,473)
Northern New Mexico College	17105	23,727,330	851,523	3,996,858	-	-	4,848,381	387,564	13,185,748	541,921	467,949	14,583,182	1,575,436	(300,861)	1,274,575
Northwest Regional Education Coop #2	29150	1,084,716	38,928	182,720	-	-	221,648	17,718	602,798	24,774	267,510	912,800	72,022	(169,597)	(97,575)
Pecos Connections Academy	03433	13,025,019	467,440	2,194,058	-	4,560,837	7,222,335	212,751	7,238,261	297,485	-	7,748,497	864,829	3,412,194	4,277,023
Pecos Independent Schools	12039	11,302,779	405,633	1,903,948	-	-	2,309,581	184,620	6,281,178	258,150	340,273	7,064,221	750,476	(391,642)	358,834
Pecos Valley Rec #8	12150	2,050,687	73,595	345,437	-	14,206	433,238	33,496	1,139,607	46,837	237,763	1,457,703	136,160	(75,116)	61,044
Peñasco Independent Schools	20060	8,372,023	300,454	1,410,263	-	463,376	2,174,093	136,749	4,652,499	191,213	253,567	5,234,028	555,881	(132,405)	423,476
Pojoaque Valley Schools	01001	25,083,225	900,184	4,225,258	-	298,125	5,423,567	409,711	13,939,246	572,889	2,065,206	16,987,052	1,665,464	(1,656,372)	9,092
Portales Municipal Schools	11035	49,283,013	1,768,662	8,301,701	-	1,101,567	11,171,930	804,992	27,387,547	1,125,600	1,166,701	30,484,840	3,272,269	987,765	4,260,034
Public Academy For Performing Arts	02320	5,620,650	201,713	946,796	-	68,108	1,216,617	91,808	3,123,507	128,373	406,014	3,749,702	373,197	(121,637)	251,560
Quemado Independent Schools	28084	4,903,963	175,993	826,070	-	205,036	1,207,099	80,102	2,725,229	112,004	-	2,917,335	325,611	99,455	425,066
Questa Independent Schools	20125	6,174,799	221,600	1,040,142	-	479,552	1,741,294	100,860	3,431,458	141,029	607,894	4,281,241	409,991	(512,539)	(102,548)
Raices Del Saber Xinchitli Community School	07445	1,647,287	59,118	277,485	-	782,850	1,119,453	26,907	915,430	37,623	-	979,960	109,376	557,605	666,981
Raton Public Schools	09029	14,696,729	527,434	2,475,657	-	826,233	3,829,324	240,057	8,167,263	335,666	175,196	8,918,182	975,826	323,340	1,299,166
Red River Valley Charter Schools	20312	1,641,392	58,906	276,492	-	91,806	427,204	26,811	912,154	37,489	-	976,454	108,984	100,372	209,356
Region IX Educational Cooperative	26150	10,881,693	390,521	1,833,016	-	99,697	2,323,234	177,742	6,047,173	248,533	315,905	6,789,353	722,517	314,770	1,037,287
Regional Educational Center # 6	05016	1,298,628	46,605	218,753	-	49,882	315,240	21,212	721,673	29,660	20,962	793,507	86,226	(59,581)	26,645

State of New Mexico Educational Retirement Board  
**Schedule of Pension Amounts by Employer** (continued)  
As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense			
		Net Pension Liability June 30, 2022	Difference between Expected and Actual Experience	Changes in Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference between Expected and Actual Experience	Changes of Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Plan (Income) or Expense	Proportionate Contributions and Proportionate Share of Contributions	Net Amortization of Deferred Amounts from Change in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension (Income) or Expense
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Regional Educational Coop #7	06150	1,161,354	41,679	195,630	-	151,257	388,566	18,970	645,387	26,525	65,221	756,103	77,111	103,989	181,100	
Reserve Independent Schools	28085	3,928,728	140,994	661,792	-	98,760	901,546	64,172	2,183,272	89,730	442,201	2,779,375	260,858	(151,482)	109,376	
Rio Gallinas School	12326	1,465,378	52,589	246,842	-	132,048	431,479	23,936	814,339	33,469	72,673	944,417	97,297	39,006	136,303	
Rio Grande Academy of Fine Arts	02445	1,670,025	59,934	281,315	-	1,565,108	1,906,357	27,278	928,066	38,143	-	993,487	110,886	671,721	782,607	
Rio Rancho Public Schools	29123	281,743,304	10,111,168	47,459,530	-	8,961,131	66,531,829	4,602,012	156,570,339	6,434,879	1,939,500	169,546,730	18,707,053	7,944,775	26,651,828	
Robert F Kennedy Charter School	02318	6,939,490	249,044	1,168,954	-	652,755	2,070,753	113,350	3,856,412	158,495	-	4,128,257	460,765	413,112	873,877	
Roots and Wings Community School	02313	1,099,033	39,442	185,132	-	234,501	459,075	17,952	610,755	25,101	1,892	655,700	72,973	93,294	166,267	
Roswell Independent Schools	04011	164,542,557	5,905,082	27,717,118	-	5,663,396	39,285,596	2,687,648	91,439,560	3,758,071	-	97,885,279	10,925,215	5,213,234	16,138,449	
Roy Municipal Schools	31092	2,837,275	101,824	477,938	-	295,702	875,464	46,344	1,576,730	64,802	-	1,687,876	188,388	138,777	327,165	
Ruidoso Municipal Schools	26081	26,918,316	966,041	4,534,378	-	63,724	5,564,143	439,685	14,959,042	614,801	1,980,805	17,994,333	1,787,309	(978,423)	808,886	
Sahq Academy	02403	-	-	-	-	-	-	-	-	-	-	-	-	(172,614)	(172,614)	
San Diego Riverside Charter School	29305	1,965,627	70,542	331,109	-	2,923	404,574	32,107	1,092,338	44,894	417,960	1,587,299	130,513	(160,697)	(30,184)	
San Jon Schools	10032	3,082,346	110,619	519,220	-	-	629,839	50,347	1,712,921	70,399	232,757	2,066,424	204,660	(199,498)	5,162	
San Juan College	16155	72,193,437	2,590,869	12,160,951	-	-	14,751,820	1,179,212	40,119,324	1,648,863	4,928,264	47,875,663	4,793,464	(3,692,621)	1,100,843	
Sandoval Academy of Bilingual Education	29303	3,263,413	117,117	549,720	-	917,795	1,584,632	53,305	1,813,543	74,535	-	1,941,383	216,682	676,858	893,540	
Santa Fe Community College	01003	52,945,616	1,900,105	8,918,665	-	-	10,818,770	864,817	29,422,928	1,209,252	5,187,206	36,684,203	3,515,457	(4,031,100)	(515,643)	
Santa Fe Public Schools	01002	220,111,536	7,899,335	37,077,687	-	539,973	45,516,995	3,595,315	122,320,343	5,027,240	5,768,356	136,711,254	14,614,857	(1,589,023)	13,025,834	
Santa Rosa Consolidated Schools	24072	16,776,049	602,057	2,825,918	-	1,937,238	5,365,213	274,021	9,322,783	383,157	-	9,979,961	1,113,888	1,198,818	2,312,706	
School of Dreams Academy	14366	8,852,903	317,712	1,491,267	-	1,682,227	3,491,206	144,604	4,919,734	202,196	-	5,266,534	587,811	787,208	1,375,019	
Sidney Gutierrez Middle School	04317	2,929,913	105,148	493,543	-	1,131,601	1,730,292	47,857	1,628,211	66,918	-	1,742,986	194,539	755,796	950,335	
Siembra Leadership High School	02433	3,633,126	130,385	611,998	-	714,507	1,456,890	59,344	2,019,000	82,979	-	2,161,323	241,231	621,396	862,627	
Silver Consolidated Schools	08026	43,371,814	1,556,522	7,305,962	-	540,243	9,402,727	708,438	24,102,577	990,591	1,671,061	27,472,667	2,879,780	(1,328,673)	1,551,107	
Six Directions Indigenous School	13438	1,561,385	56,035	263,015	-	177,142	496,192	25,504	867,693	35,661	28,761	957,619	103,672	125,515	229,187	
Socorro Consolidated Schools	25076	25,367,037	910,369	4,273,066	-	20,839	5,204,274	414,347	14,096,965	579,371	1,371,620	16,462,303	1,684,308	(563,968)	1,120,340	
Solare Collegiate Charter School	02440	3,614,599	129,720	608,877	-	1,649,079	2,387,676	59,041	2,008,704	82,556	-	2,150,301	240,000	1,164,326	1,404,326	
South Valley Academy	02309	10,732,629	385,171	1,807,906	-	349,328	2,542,405	175,307	5,964,335	245,128	412,977	6,797,747	712,620	125,122	837,742	

State of New Mexico Educational Retirement Board  
**Schedule of Pension Amounts by Employer** (continued)  
As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2022	Difference between Expected and Actual Experience	Changes in Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes of Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Plan (Income) or Expense	Net Amortization of Deferred Amounts from Change in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension (Income) or Expense
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
South Valley Preparatory School	02396	3,231,411	115,968	544,330	-	430,248	1,090,546	52,782	1,795,759	73,804	-	1,922,345	214,558	320,332	534,890
Southeast New Mexico College	03010	17,227,453	618,257	2,901,957	-	16,145,194	19,665,408	281,394	9,573,637	393,467	-	10,248,498	1,143,860	6,929,268	8,073,128
Southwest Aeronautics, Math, and Science Academy	02420	2,991,392	107,355	503,899	-	-	611,254	48,862	1,662,376	68,322	382,155	2,161,715	198,621	(187,162)	11,459
Southwest Preparatory Learning Center	02346	2,672,209	95,900	450,132	-	323,724	869,756	43,648	1,485,000	61,032	27,017	1,616,697	177,428	172,493	349,921
Southwest Regional Ed Cooperative #10	21150	6,202,591	222,598	1,044,824	-	591,336	1,858,758	101,313	3,446,902	141,664	22,648	3,712,527	411,837	367,432	779,269
Southwest Secondary Learning Center	02310	2,726,950	97,864	459,354	-	5,116	562,334	44,542	1,515,420	62,282	233,172	1,855,416	181,063	(197,257)	(16,194)
Springer Municipal Schools	09030	3,706,395	133,015	624,341	-	-	757,356	60,540	2,059,717	84,652	16,037	2,220,946	246,095	(63,651)	182,444
State of New Mexico	01341	22,173,524	795,761	3,735,120	-	-	4,530,881	362,184	12,322,267	506,432	459,968	13,650,851	1,472,267	(561,104)	911,163
Taos Academy Charter School	20265	4,279,914	153,597	720,950	-	780,555	1,655,102	69,908	2,378,433	97,751	233,368	2,779,460	284,176	202,256	486,432
Taos Integrated School of the Arts	20415	2,885,278	103,546	486,024	-	546,870	1,136,440	47,128	1,603,406	65,898	31,607	1,748,039	191,575	251,027	442,602
Taos International School	20435	3,633,969	130,415	612,140	-	747,041	1,489,596	59,357	2,019,468	82,998	-	2,161,823	241,286	273,890	515,176
Taos Municipal Charter School	20307	3,885,778	139,452	654,557	-	710,230	1,504,239	63,471	2,159,404	88,749	-	2,311,624	258,006	384,271	642,277
Taos Municipal Schools	20062	37,152,380	1,333,320	6,258,301	-	816,683	8,408,304	606,849	20,646,314	848,542	2,557,507	24,659,212	2,466,825	(495,246)	1,971,579
Tatum Municipal Schools	06020	7,144,138	256,388	1,203,427	-	94,561	1,554,376	116,693	3,970,139	163,169	285,740	4,535,741	474,353	(52,326)	422,027
Tech Leadership High School	02394	4,318,654	154,987	727,475	-	432,723	1,315,185	70,541	2,399,961	98,636	-	2,569,138	286,748	276,098	562,846
Texico Municipal Schools	05015	10,447,975	374,956	1,759,957	-	193,615	2,328,528	170,658	5,806,147	238,627	260,390	6,475,822	693,719	64,793	758,512
The Academy for Technology and The Classics	01301	5,784,874	207,607	974,459	-	294,348	1,476,414	94,490	3,214,769	132,124	352,150	3,793,533	384,101	142,479	526,580
The Ask Academy	29408	6,765,161	242,787	1,139,588	-	377,431	1,759,806	110,503	3,759,534	154,513	357,781	4,382,331	449,190	216,027	665,217
The Great Academy	02413	1,466,220	52,620	246,984	-	-	299,604	23,949	814,807	33,488	710,438	1,582,682	97,353	(336,301)	(238,948)
The International School at Mesa Del Sol	02368	5,817,718	208,786	979,992	-	246,143	1,434,921	95,027	3,233,021	132,874	-	3,460,922	386,282	162,987	549,269
The Masters Program	01398	2,966,127	106,448	499,643	-	26,092	632,183	48,449	1,648,335	67,745	392,267	2,156,796	196,943	(106,147)	90,796
The Montessori Elementary & Middle School	02351	5,348,629	191,951	900,974	-	602,793	1,695,718	87,365	2,972,339	122,160	23,755	3,205,619	355,136	291,331	646,467
The New America School	02366	2,948,441	105,813	496,664	-	52,173	654,650	48,160	1,638,507	67,341	535,688	2,289,696	195,769	(259,283)	(63,514)
Thrive Community School	01425	603,837	21,670	101,716	-	565,901	689,287	9,863	335,564	13,791	-	359,218	40,093	242,877	282,970
Tierra Adentro of New Mexico	02370	4,485,404	160,972	755,564	-	132,132	1,048,668	73,265	2,492,628	102,444	586,464	3,254,801	297,820	(66,715)	231,105
Tierra Encantada Charter School	01343	5,299,783	190,198	892,746	-	185,508	1,268,452	86,567	2,945,194	121,044	-	3,152,805	351,892	109,163	461,055

State of New Mexico Educational Retirement Board  
**Schedule of Pension Amounts by Employer** (continued)  
As of and for the Year Ended June 30, 2022

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2022	Difference between Expected and Actual Experience	Changes in Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes of Assumptions	Net Difference between Projected and Actual Earnings On Pension Plan Investments	Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Plan (Income) or Expense	Contributions and Proportionate Share of Contributions	Total Employer Pension (Income) or Expense
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Truth Or Consequences Municipal Schools	21063	23,920,187	858,445	4,029,345	-	367,638	5,255,428	390,714	13,292,922	546,325	76,735	14,306,696	1,588,241	192,389	1,780,630
Tucumcari Public Schools	10033	16,413,073	589,030	2,764,775	-	178,423	3,532,228	268,092	9,121,070	374,867	370,754	10,134,783	1,089,787	(183,947)	905,840
Tularosa Municipal Schools	15049	17,212,294	617,713	2,899,403	-	419,966	3,937,082	281,147	9,565,213	393,120	66,657	10,306,137	1,142,853	48,694	1,191,547
Turquoise Trail Charter School	01315	11,223,615	402,792	1,890,613	-	1,853,215	4,146,620	183,327	6,237,185	256,342	-	6,676,854	745,220	1,277,867	2,023,087
Twenty-First Century Public Academy	02308	5,703,183	204,675	960,699	-	1,420,856	2,586,230	93,156	3,169,372	130,258	-	3,392,786	378,677	899,597	1,278,274
University Hospitals	02295	3,150,562	113,067	530,711	-	-	643,778	51,461	1,750,830	71,957	855,331	2,729,579	209,189	(871,521)	(662,332)
University of New Mexico	02095	1,321,299,157	47,418,615	222,572,235	-	76,770	270,067,620	21,582,178	734,272,130	30,177,825	11,200,540	797,232,673	87,730,969	(22,858,271)	64,872,698
Vaughn Municipal Schools	24073	2,769,901	99,406	466,589	-	99,218	665,213	45,244	1,539,289	63,263	244,908	1,892,704	183,915	(16,099)	167,816
Vista Grande High School	20317	2,322,708	83,357	391,259	-	498,574	973,190	37,939	1,290,775	53,050	260,399	1,642,163	154,222	102,259	256,481
Voz Collegiate Preparatory Charter School	02442	733,531	26,325	123,563	-	576,156	726,044	11,982	407,638	16,753	-	436,373	48,705	298,615	347,320
Wagon Mound Public Schools	30090	3,427,637	123,011	577,384	-	82,106	782,501	55,987	1,904,806	78,286	339,259	2,378,338	227,587	(99,379)	128,208
Walatowa High Charter School	29330	1,467,904	52,680	247,268	-	18,888	318,836	23,977	815,744	33,526	90,412	963,659	97,465	(52,713)	44,752
West Las Vegas Schools	12038	31,676,583	1,136,805	5,335,906	-	1,513,210	7,985,921	517,407	17,603,305	723,478	-	18,844,190	2,103,246	1,148,640	3,251,886
Western New Mexico University	08099	49,709,994	1,783,986	8,373,626	-	3,114,514	13,272,126	811,966	27,624,829	1,135,352	206,688	29,778,835	3,300,620	685,598	3,986,218
William W & Josephine Dorn Charter Community School	02417	1,104,929	39,654	186,125	-	84,887	310,666	18,048	614,031	25,236	3,185	660,500	73,364	60,715	134,079
Zuni Public Schools	13142	32,946,577	1,182,383	5,549,836	-	3,340,934	10,073,153	538,151	18,309,066	752,484	506,804	20,106,505	2,187,571	1,175,245	3,362,816
<b>Total</b>		<b>\$8,421,711,477</b>	<b>\$ 302,237,301</b>	<b>\$ 1,418,633,423</b>	<b>\$ -</b>	<b>\$205,940,578</b>	<b>\$1,926,811,302</b>	<b>\$ 137,560,732</b>	<b>\$4,680,111,991</b>	<b>\$192,347,761</b>	<b>\$ 205,940,578</b>	<b>\$ 5,215,961,062</b>	<b>\$ 559,180,637</b>	<b>\$ -</b>	<b>\$559,180,637</b>

**Note 1 General Description of the Board and Retirement Plan**

**Background** – The New Mexico Legislature passed the Educational Retirement Act (ERA) in 1957, establishing the NMERB Board of Trustees to administer the Educational Employees Retirement Plan (Plan). The Plan is a cost-sharing, multiple-employer pension 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 state agencies providing educational programs. Additional tenets of the ERA can be found in Section 22-11-1 through 22-11-52, NMSA 1978, as amended.

**Reporting Entity** – The Plan administered by NMERB is a pension trust fund of the State of New Mexico. The ERA assigns the authority to establish and amend benefit provisions to a nine-member Board of Trustees (Board); the state legislature has the authority to set or amend contribution rates and other terms of the Plan which is a pension benefit trust fund of the State of New Mexico. NMERB is self-funded through investment income and educational employer contributions. The Plan does not receive General Fund Appropriations from the State of New Mexico.

The ERA defines the governing Board of Trustees for NMERB per Section 22-11-3, NMSA 1978, as follows:

- Secretary of the Public Education Department (PED), or a designee of the secretary who is a resident of New Mexico, a current employee of PED, and possesses experience relevant to the financial or fiduciary aspects of pension or investment fund management.
- State Treasurer, or a designee of the Treasurer who is a resident of New Mexico, 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.
- One member to be elected for a term of four years by the members of the New Mexico Association of Educational Retirees.
- One member to be elected for a term of four years by the members of the National Education Association of New Mexico.
- One member to be elected for a term of four years by the members of the New Mexico members of the American Association of University Professors.
- 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.
- One member to be elected for a term of four years by the members of the American Federation of Teachers New Mexico.
- Secretary of Higher Education, or a designee of the secretary who is a resident of New Mexico, is a current employee of the higher education department, and possesses experience relevant to the financial or fiduciary aspects of pension or investment fund management.

State of New Mexico Educational Retirement Board  
**Notes to the Schedules**

**Note 1 General Description of the Board and Retirement Plan – Continued**

**Pension Benefit** – A member’s retirement benefit is determined by a formula, which includes three component parts: 1) the member’s final average salary (FAS), 2) the number of years of service credit, and 3) a multiplier, which for those who began employment prior to July 1, 2019, is 0.0235. The multiplier is variable for those who began work after July 1, 2019. The FAS is the average of the member’s salaries for the last five years of service or any other consecutive five-year period, whichever is greater.

**Summary of Retirement Eligibility** – For members employed before July 1, 2010, a member is eligible to retire when one of the following events occurs:

- The member’s age and allowable service credit add up to the sum of 75 or more. Those who retire under the age of 60, and who have fewer than 25 years of earned service credit will receive reduced retirement benefits, or
- The member is at least sixty-five years of age and has five or more years of earned service credit, or
- The member has service credit totaling 25 years or more.

Chapter 288, Laws of 2009 changed the eligibility requirements for new members first employed on, or after, July 1, 2010, and before July 1, 2013. The eligibility for a member who either becomes a new member on or after July 1, 2010, and before July 1, 2013, or at any time prior to July 1, 2010, was refunded all member contributions and then becomes re- employed after July 1, 2010 is as follows:

- The member’s age and earned service credit add up to the sum of 80 or more. Those who retire under the age of 65, and who have fewer than 30 years of earned service credit will receive reduced retirement benefits, or
- The member is at least sixty-seven years of age and has five or more years of earned service credit, or
- The member has service credit totaling 30 years or more.

Section 22-11-23.2, NMSA 1978 added eligibility requirements for new members who were first employed on or after July 1, 2013, or who were employed before July 1, 2013, but terminated employment and subsequently withdrew all contributions and returned to work for an NMERB employer on or after July 1, 2013. These members must meet one of the following requirements.



State of New Mexico Educational Retirement Board  
**Notes to the Schedules**

**Note 1 General Description of the Board and Retirement Plan – Continued**

- The member's minimum age is 55 and has earned 30 or more years of service credit. Those who retire earlier than age 55, but with 30 years of earned service credit will have a reduction in benefits to the actuarial equivalent of retiring at age 55.
- The member's age and earned service credit add up to the sum of 80 or more. Those who retire under the age of 65, and who have fewer than 30 years of earned service credit will receive reduced retirement benefits, or
- The member's age is 67 and has earned five or more years of service credit.

Section 22-11-23.3, NMSA 1978 added eligibility requirements for new members who were first employed on or after July 1, 2019, or who were employed before July 1, 2019, but terminated employment and subsequently withdrew all contributions and returned to work for an NMERB employer on or after July 1, 2019. These members must meet one of the following requirements.

- The member is any age and has thirty or more years of earned service credit.
- The member is at least 67 years of age and has 5 or more years of earned service credit.
- The sum of the member's age and years of earned service credit equals at least eighty.

**Forms of Payment** – The benefit is paid as a monthly life annuity with a guarantee that, if the payments do not exceed the member's accumulated contributions plus accumulated interest, determined as of the date of retirement, the balance will be paid in a lump sum to the member's surviving beneficiary. Retirees may elect payment of benefits in the form of a straight life benefit, joint 100% survivor benefit, or joint 50% survivor benefit.

**Disability Benefit** – An NMERB member is eligible for disability benefits if they have acquired at least ten years of earned service credit and is found totally disabled. The disability benefit is equal to 2% of the member's FAS multiplied by the number of years of total service credits. However, the disability benefit shall not be less than the smaller of (a) one-third of the member's FAS or (b) 2% of the member's FAS multiplied by total years of service credit projected to age 60.

**Employer Contributions** – Employer contributions to the Plan are calculated on creditable compensation for active members reported to NMERB by participating employers. Employer contributions are accrued when earned. Employers are required per Section 22-11-21, NMSA 1978, to remit contributions equal to fixed percentages of qualifying compensation. This Schedule of Employer Allocations reflects employer contributions reported for the year ended June 30, 2022.

**Note 2 Basis of Accounting and Measurement Focus**

The schedules are presented in accordance with the standards issued by the Governmental Accounting Standards Board (GASB). As prescribed by GASB, they are reported using the economic resources measurement focus and the accrual basis of accounting. Employer contributions are recognized in the period for which the member's services were performed.

For the purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension (income)/expense, information about the fiduciary net position of the NMERB and additions to and deductions from NMERB's fiduciary net position have been determined on the same basis as they were reported by NMERB. 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.

The preparation of the schedules, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect certain amounts and disclosures for the reporting period. Actual results could differ from those estimates.

State of New Mexico Educational Retirement Board  
**Notes to the Schedules**

**Note 3 Net Pension Liability**

The net pension liability, as of June 30, 2022, was based on an actuarial valuation of the total pension liability performed as of June 30, 2021, rolled forward to the plan year ending June 30, 2022 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, 2022. The components of the net pension liability as of June 30, 2022, and covered payroll for the year then ended are presented below:

	2022
Total pension liability	\$ 23,972,413,185
Plan fiduciary net position	<u>(15,550,701,708)</u>
Net pension liability	<u>\$ 8,421,711,477</u>
Plan fiduciary net position as a percent of total pension liability	64.87 %
Covered employee payroll	\$ 3,214,177,618
Net pension liability as a percentage of covered employee payroll	262.02 %

State of New Mexico Educational Retirement Board  
**Notes to the Schedules**

**Note 4 Actuarial Assumptions and Methods**

The total pension liability as of June 30, 2022, was based on an actuarial valuation as of June 30, 2021, rolled forward to June 30, 2022 and was determined using the following actuarial assumptions, applied to all periods included in the measurement:

<b>Actuarial Cost Method</b>	Entry Age Normal
<b>Amortization Method</b>	Level Percentage of Payroll
<b>Remaining Amortization Period</b>	Amortized over a closed 30-year period from June 30, 2019, ending June 30, 2049
<b>Asset Valuation Method</b>	5-year smoothed market
<b>Inflation</b>	2.30%
<b>Salary Increases</b>	Composed of 2.30% inflation, 0.70% productivity increase rate, plus step-rate promotional increases for members with less than 15 years of service
<b>Investment Rate of Return</b>	7.00%
<b>Retirement Age</b>	Experience-based table of rates based on age and service. Adopted by the Board on April 17, 2020, in conjunction with the six-year experience study for the period ending June 30, 2019.
<b>Mortality</b>	<p>Healthy Males: 2020 GRS Southwest Region Teacher Mortality Table, set back one year and scaled at 95%. Generational mortality improvements in accordance with the Ultimate MP scales are projected from the year 2020.</p> <p>Healthy Females: 2020 GRS Southwest Region Teacher Mortality Table, set back one year. Generational mortality improvements in accordance with the Ultimate MP scales are projected from the year 2020.</p>

**Note 4 Actuarial Assumptions and Methods – Continued**

**Basis for Allocation** – The employers’ proportionate share, reported in the Schedule of Employer Allocations, is calculated using employer contributions for employers that were members of NMERB, as of June 30, 2022.

**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.) developed for each major asset class.

**Discount Rate** – A single discount rate of 7.00% was used to measure the Total Pension Liability as of June 30, 2022. This single discount rate was based on the expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 3.69%. Based on the stated assumptions and the projection of cash flows, the pension plan’s fiduciary net position and future contributions were sufficient to finance all projected future benefit payments of current plan members. As a result, 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.

The projection of cash flows used to determine this single discount rate assumed that plan member and employer contributions will be made at the current statutory levels. Additionally, contributions received through Alternative Retirement Plan and the Return-to-Work Program are included in the projection of cash flows. These contributions are assumed to remain a level percentage of NMERB payroll, where the percentage of payroll is based on the most recent five-year contribution history.

**Sensitivity of the Net Pension Liability** – The following table provides the sensitivity of the net pension liability to changes in the discount rate as of June 30, 2022. In particular, the table presents the Plan’s net pension liability, if it were calculated using a single discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the single discount rate:

<b>Fiscal Year</b>	<b>Discount Rate</b>	<b>1% Decrease 6.00%</b>	<b>Current Single Rate Assumption</b>	<b>1% Increase 8.00%</b>
2022	7.00%	\$11,419,137,344	\$8,421,711,477	\$5,944,381,908

State of New Mexico Educational Retirement Board  
**Notes to the Schedules**

**Note 5 Collective Financial Information**

**Collective Pension Expense** – The components of allocable pension expense for the measurement year ended June 30, 2022 (excluding employer-specific pension expense for changes in proportion) are as follows:

<u>Expense</u>	
Total service cost	\$ 431,265,638
Interest on the total pension liability	1,610,270,664
Current-period benefit changes	-
Member contributions	(347,917,165)
Adjustments to member contributions due to timing differences	629,817
Projected earnings on plan investments	(1,128,694,480)
Administrative expense	12,981,666
Other changes in plan fiduciary net position	-
Recognition of deferred outflows of resources due to liabilities	85,923,790
Recognition of deferred inflows of resources due to assets	<u>(105,279,293)</u>
Total pension expense	<u><u>\$ 559,180,637</u></u>

The pension expense ultimately allocated to the individual employers may be adjusted for differences between the total employer contributions reported in ERB’s financial statements and the sum of the contributions reported by employer. Differences in these amounts may arise due to timing difference related to the fiscal year in which contributions are reported by ERB.

**Collective Deferred Outflows of Resources and Deferred Inflows of Resources –**

For the measurement year ended June 30, 2022, the following presents a summary of the changes in the collective deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts):

**New Deferred Outflows and Inflows of Resources by Source Established in Fiscal Year**

	<u>Outflows</u> <u>of Resources</u>	<u>Inflows</u> <u>of Resources</u>	<u>Net Outflows</u> <u>of Resources</u>
Differences between expected and actual experience	\$ -	\$ 196,599,674	\$ (196,599,674)
Assumption Changes	-	-	-
Net Difference between projected and actual earnings on pension plan investments	<u>1,464,882,115</u>	<u>-</u>	<u>1,464,882,115</u>
Total	<u><u>\$ 1,464,882,115</u></u>	<u><u>\$ 196,599,674</u></u>	<u><u>\$ 1,268,282,441</u></u>

State of New Mexico Educational Retirement Board  
**Notes to the Schedules**

**Note 5 Collective Financial Information – Continued**

**Outflows and Inflows of Resources by Source to be Recognized in Current Pension Expense**

	<u>Outflows of Resources</u>	<u>Inflows of Resources</u>	<u>Net Outflows of Resources</u>
Differences between expected and actual experience	\$ 254,653,823	\$ 76,492,026	\$ 178,161,797
Assumption Changes	3,299,147,496	3,391,385,503	(92,238,007)
Net Difference between projected and actual earnings on pension plan investments	<u>503,841,209</u>	<u>609,120,502</u>	<u>(105,279,293)</u>
Total	<u>\$ 4,057,642,528</u>	<u>\$ 4,076,998,031</u>	<u>\$ (19,355,503)</u>

**Deferred Outflows and Deferred Inflows of Resources by Source to be Recognized in Future Pension Expenses**

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net Outflows of Resources</u>
Differences between expected and actual experience	\$ 302,237,301	\$ 137,560,732	\$ 164,676,569
Assumption Changes	1,418,633,423	4,680,111,991	(3,261,478,568)
Net Difference between projected and actual earnings on pension plan investments	<u>1,592,942,344</u>	<u>1,785,290,105</u>	<u>(192,347,761)</u>
Total	<u>\$ 3,313,813,068</u>	<u>\$ 6,602,962,828</u>	<u>\$ (3,289,149,760)</u>

**Deferred Outflows and Deferred Inflows of Resources by Year to be Recognized in Future Pension Expenses**

<u>Year ended June 30,</u>	<u>Outflows of Resources</u>	<u>Inflows of Resources</u>	<u>Net Outflows of Resources</u>
2023	\$ 2,147,271,012	\$ 4,059,544,945	\$ (1,912,273,933)
2024	580,589,210	1,935,850,234	(1,355,261,024)
2025	292,976,423	607,567,649	(314,591,226)
2026	<u>292,976,423</u>	<u>-</u>	<u>292,976,423</u>
Total	<u>\$ 3,313,813,068</u>	<u>\$ 6,602,962,828</u>	<u>\$ (3,289,149,760)</u>

State of New Mexico Educational Retirement Board  
**Notes to the Schedules**

**Note 5 Collective Financial Information – Continued**

**Deferred Outflow (Inflow) due to Differences Expected and Actual Experience on Liabilities**

Year Established	Initial Amount	Initial Recognition Period	Current Year Recognition	Remaining Recognition	Remaining Recognition Period
2019	(112,651,733)	3.55	\$ (17,453,084)	\$ -	0.00
2020	177,583,640	3.43	51,773,656	22,262,672	0.43
2021	685,734,963	3.38	202,880,167	279,974,629	1.38
2022	(196,599,674)	3.33	<u>(59,038,942)</u>	<u>(137,560,732)</u>	2.33
Total			<u>\$ 178,161,797</u>	<u>\$ 164,676,569</u>	

**Deferred Outflow (Inflow) due to Assumption Changes**

Year Established	Initial Amount	Initial Recognition Period	Current Year Recognition	Remaining Recognition	Remaining Recognition Period
2020	11,316,075,911	3.43	\$ 3,299,147,496	\$ 1,418,633,423	0.46
2021	(11,462,882,997)	3.38	(3,391,385,503)	(4,680,111,991)	1.38
2022	-	3.33	-	-	2.33
Total			<u>\$ (92,238,007)</u>	<u>\$ (3,261,478,568)</u>	

**Deferred Outflow (Inflow) due to Differences Between Projected and Actual Earnings on Plan Investments**

Year Established	Initial Amount	Initial Recognition Period	Current Year Recognition	Remaining Recognition	Remaining Recognition Period
2018	\$1,732,299	5.00	\$ 346,459.00	\$ -	0.00
2019	(105,178,488)	5.00	(21,035,698)	(21,035,696)	1.00
2020	1,052,591,633	5.00	210,518,327	421,036,652	2.00
2021	(2,940,424,017)	5.00	(588,084,804)	(1,764,254,409)	3.00
2022	1,464,882,115	5.00	<u>292,976,423</u>	<u>1,171,905,692</u>	4.00
Total			<u>\$ (105,279,293)</u>	<u>\$ (192,347,761)</u>	



State of New Mexico Educational Retirement Board  
**Notes to the Schedules**

**Note 5 Collective Financial Information – Continued**

**Changes in Proportion** – The totals shown above do not include employer-specific deferred outflows of resources and deferred inflows of resources related to changes in proportion. These amounts should be recognized (amortized) by each employer over the average of the expected remaining service lives of all plan members, which is as follows.

Fiscal Year	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service Lives in Years	3.33	3.38	3.43	3.55	3.56

**Note 6 Employer Contributions**

The proportionate shares for each NMERB employer were calculated on the basis of employer contributions actually remitted to NMERB for the fiscal year ended June 30, 2022. Employer contributions that are not representative of future contribution effort are adjusted in the determination of employers’ proportionate shares. An example of employer contributions that are not representative of future contribution effort are contributions made by employers who opened during a fiscal year and did not make contributions for the full year. In cases where contributions are not made for a full year, the actual contributions may need to be annualized. For the fiscal year ended June 30, 2022, three schools opened, so their employer contributions were annualized to determine their proportionate share:

<b>Employer Name</b>	<b>Employer Code</b>	<b>Employer Contributions</b>	<b>Annualized Employer Contributions</b>	<b>Additional Contributions Due to Annualization</b>
Rio Grande Academy of Fine Arts	02445	\$ 25,452	\$ 101,808	\$ 76,356
Thrive Community School	01425	9,202	36,809	27,607
Southeast New Mexico College	03010	262,585	1,050,338	787,754
				<u>\$ 891,717</u>

State of New Mexico Educational Retirement Board  
**Notes to the Schedules**

**Note 6 Employer Contributions – Continued**

The following table provides a reconciliation of the employer contributions—reported in the 2022 Annual Comprehensive Financial Report’s Statement of Changes in Fiduciary Net Position—to the employer contributions used to determine the employers’ proportionate shares of collective pension amounts reported in the Schedules of Employer Allocations. The fiscal year 2022 ACFR can be found on NMERB’s website at [http://www.nmerb.org/Annual\\_reports.html](http://www.nmerb.org/Annual_reports.html).

	<u>Employer Contributions</u>
Employer Contributions Reported in NMERB's Statement of Changes in Fiduciary Net Position of the ACFR for the fiscal year ended June 30, 2022	\$ 511,943,988
Add Employer Contributions for Annualized Employer opened in fiscal year 2022	891,717
Add Adjustments to member contributions due to timing differences	<u>629,823</u>
Employer Contributions Used as the Basis for Allocating Employers' Proportionate Shares of Collective Pension Amounts	<u>\$ 513,465,528</u>

**Note 7 Investments and Expected Rate of Return**

NMERB is authorized to invest or reinvest the fund in accordance with the Uniform Prudent Investor Act Section 45-7-601, NMSA 1978. Key provisions per the Uniform Prudent Investor Act are summarized below:

- Set a higher standard of care and prudence for investments, above and beyond the previous standard and guiding principles of law,
- Apply to the trust as a whole, rather than individual investments,
- Require investment strategy to be based on suitable risk and reward strategies, and
- Require diversification unless the trustees reasonably determine it is not in the best interest of the fund.

**Asset Allocation Policy** – NMERB has adopted a strategic Asset Allocation Plan, containing weights, ranges, and benchmarks for each asset class. Over time this strategy is expected to achieve NMERB’s assumed overall rate of return on Plan assets of 7.00%. Achieving the target weights is a long-term goal. In the short term, a particular asset position may represent an intermediate point in the process of attaining its target weight.

Asset allocation is the greatest determinant of fund performance. The NMERB’s Investment Committee uses the target asset allocation plan approved by NMERB’s Trustees to carry out its responsibilities in conjunction with analyses of the Fund’s long-term liabilities. The latest analysis can be found at <https://www.nmerb.org/investments/>. The Investment Committee and NMERB staff regularly monitor the position of the Fund relative to the target allocations, periodically rebalancing among classes to maintain prescribed relationships. The Investment Committee reviews NMERB’s investment policies annually with respect to target allocation guidelines.

NMERB’s investment policy is available on NMERB’s website at <https://www.nmerb.org/investments/investment-policies/>.

State of New Mexico Educational Retirement Board  
**Notes to the Schedules**

**Note 7 Investments and Expected Rate of Return – Continued**

The Board approved the policy targets on August 2019. All asset classes were within policy range as of June 30, 2022. The following schedule shows the asset allocation on June 30, 2022:

**Schedule of Asset Allocation Versus Policy Targets**

	<b>Allocation</b>	<b>Policy Target<sup>1</sup></b>
<b>Equities</b>		
<i>Domestic Equities</i>		
Large cap equities	11.5%	14.0%
Small-mid cap equities	<u>2.0%</u>	<u>3.0%</u>
Total domestic equities	<u>13.5%</u>	<u>17.0%</u>
<i>International Equities</i>		
Developed markets	4.3%	5.0%
Emerging markets	<u>6.4%</u>	<u>9.0%</u>
Total international equities	<u>10.7%</u>	<u>14.0%</u>
<b>Fixed Income</b>		
Core fixed income	4.5%	6.0%
Opportunistic credit	17.0%	16.0%
Emerging markets debt	<u>1.4%</u>	<u>2.0%</u>
Total fixed income	<u>22.9%</u>	<u>24.0%</u>
<b>Alternatives</b>		
Global asset allocation	2.5%	2.0%
Risk parity	4.1%	3.0%
Other diversifying assets	4.6%	7.0%
REITs	2.1%	2.0%
Private real estate	6.5%	6.0%
Private equity	22.7%	15.0%
Inflation-linked assets	<u>9.5%</u>	<u>9.0%</u>
Total alternatives	<u>52.0%</u>	<u>44.0%</u>
<b>Cash</b>	<u>1.1%</u>	<u>1.0%</u>
<b>Total</b>	<u><u>100.0%</u></u>	<u><u>100.0%</u></u>

<sup>1</sup> Long-Term Policy Target approved by the Board in February 2022.

Notes: Allocations shown here include cash held in separately managed portfolios. Total plan includes Legacy Assets totaling \$7. Totals may not add to 100% due to rounding.

**Note 8 Additional Financial and Actuarial Information**

Additional financial information supporting the preparation of the Schedule of Employer Allocations and the Schedule of Pension Amounts by Employer, including the disclosure of the net pension liability and the unmodified audit opinion on the financial statements, is located in the New Mexico Educational Retirement Board's Annual Report for the fiscal year ended June 30, 2022. The supporting actuarial information is included in the GASB Reporting and Disclosure Information for NMERB's Fiscal Year Ending June 30, 2022 actuarial valuation for the retirement plan. The additional financial and actuarial information is available at [www.nmerb.org](http://www.nmerb.org) or by contacting the Educational Retirement Board at 701 Camino de los Marquez, P.O. Box 26129, Santa Fe, New Mexico 87502-0129.

# Supplementary Information



State of New Mexico Educational Retirement Board  
**Schedule of Deferred Pension Amortization by Employer**  
June 30, 2022

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		<i>Fiscal Year Ending</i>					Thereafter
		2023	2024	2025	2026	2027	
(17)	(18)	(19)	(20)	(21)	(22)		
ACE Leadership High School	02390	\$ (863,067)	\$ (619,124)	\$ (153,510)	\$ 142,680	\$ -	\$ -
ACES Technical Charter School	02441	203,213	24,686	(25,215)	40,284	-	-
Alamogordo Public Schools	15046	(21,014,178)	(15,773,395)	(3,835,917)	2,925,780	-	-
Albuquerque Charter Academy	02340	(1,126,898)	(797,362)	(187,717)	180,034	-	-
Albuquerque Bilingual Academy	02343	(1,201,077)	(857,200)	(205,922)	211,207	-	-
Albuquerque Collegiate Charter School	02435	(36,161)	(57,267)	(10,570)	82,531	-	-
Albuquerque Institute for Math and Science at UNM	02341	(1,184,429)	(802,301)	(179,751)	161,957	-	-
Albuquerque Public Schools	02003	(333,933,999)	(234,511,291)	(52,991,330)	50,187,096	-	-
Albuquerque School of Excellence	02412	(735,035)	(837,304)	(240,373)	458,772	-	-
Albuquerque Sign Language Academy	02402	(617,119)	(442,822)	(95,450)	160,844	-	-
Albuquerque Talent Development Academy	02361	(657,390)	(393,662)	(74,477)	98,880	-	-
Aldo Leopold High School	08347	(837,196)	(597,457)	(147,213)	130,140	-	-
Alice King Community School	02356	(1,580,337)	(1,119,217)	(255,443)	257,556	-	-
Alma D'Arte Charter High School	07335	(585,175)	(298,742)	(35,714)	117,366	-	-
Altura Preparatory School	02434	(129,672)	(173,035)	(53,758)	87,981	-	-
Amy Biehl High School	02303	(1,467,559)	(1,027,206)	(244,105)	183,462	-	-
Anansi Charter School	20316	(498,797)	(336,653)	(70,040)	114,993	-	-
Animas Public Schools	23121	(887,967)	(538,758)	(101,547)	134,652	-	-
Artesia Public Schools	03004	(14,240,015)	(10,442,381)	(2,555,747)	2,103,541	-	-
Aztec Municipal Schools	16050	(9,608,762)	(7,045,492)	(1,700,682)	1,457,323	-	-
Belen Consolidated Schools	14043	(14,377,192)	(9,378,393)	(2,048,714)	2,090,035	-	-
Bernalillo Public Schools	29086	(12,616,938)	(9,233,370)	(2,204,975)	2,106,383	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Pension Amortization by Employer** (continued)  
 June 30, 2022

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					Thereafter
		<i>Fiscal Year Ending</i>					
		2023	2024	2025	2026	2027	
		(17)	(18)	(19)	(20)	(21)	(22)
Bloomfield Schools	16051	(11,220,051)	(8,200,926)	(1,961,616)	1,612,747	-	-
Capitan Municipal Schools	26077	(2,097,500)	(1,445,948)	(321,609)	318,436	-	-
Carlsbad Municipal Schools	03005	(25,238,826)	(16,819,829)	(3,747,615)	3,725,635	-	-
Carrizozo Municipal Schools	26078	(971,836)	(706,653)	(166,007)	129,232	-	-
Central Consolidated Schools	16053	(25,520,776)	(18,813,053)	(4,662,166)	3,981,579	-	-
Central New Mexico Community College	02123	(52,229,157)	(36,816,668)	(8,638,902)	7,152,140	-	-
Central Region Educational Coop	02150	(1,222,219)	(1,309,234)	(423,024)	338,183	-	-
Cesar Chavez Community School	02336	(771,112)	(535,556)	(119,994)	101,663	-	-
Chama Valley Independent Schools	17126	(2,132,581)	(1,448,972)	(317,817)	299,188	-	-
Christine Duncan's Heritage Academy	02353	(1,348,958)	(879,550)	(180,111)	244,020	-	-
Cien Aguas International School	02367	(1,183,485)	(854,623)	(202,196)	236,813	-	-
Cimarron Municipal Schools	09027	(1,654,604)	(1,062,773)	(226,704)	331,034	-	-
Clayton Municipal Schools	18056	(2,298,038)	(1,567,176)	(332,100)	295,262	-	-
Cloudcroft Municipal Schools	15047	(1,423,021)	(988,516)	(200,925)	303,465	-	-
Clovis Community College	05011	(5,016,466)	(3,361,923)	(766,435)	671,766	-	-
Clovis Municipal Schools	05012	(28,092,824)	(21,162,397)	(5,230,247)	4,375,749	-	-
Cobre Consolidated Schools	08024	(7,052,429)	(4,966,115)	(1,199,196)	895,834	-	-
Coral Community Charter School	02421	(607,103)	(361,879)	(63,573)	132,982	-	-
Corona Public Schools	26079	(664,409)	(482,510)	(115,842)	98,440	-	-
Corrales International School	02363	(835,707)	(615,144)	(150,374)	127,914	-	-
Cottonwood Classical Prep School	02364	(1,489,636)	(994,449)	(197,870)	397,745	-	-
Cottonwood Valley Charter School	25319	(556,321)	(437,870)	(112,030)	102,747	-	-
Cuba Independent School District	29087	(3,610,402)	(2,475,768)	(485,671)	648,621	-	-
Deming Cesar Chavez Charter High School	19301	(517,402)	(279,239)	(51,038)	90,618	-	-



State of New Mexico Educational Retirement Board  
**Schedule of Deferred Pension Amortization by Employer** (continued)  
 June 30, 2022

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					Thereafter
		<i>Fiscal Year Ending</i>					
		2023	2024	2025	2026	2027	
		(17)	(18)	(19)	(20)	(21)	(22)
Deming Public Schools	19059	(18,847,663)	(12,659,245)	(2,591,682)	3,341,953	-	-
Des Moines Municipal Schools	18057	(713,679)	(487,642)	(109,440)	117,454	-	-
Dexter Consolidated Schools	04008	(3,415,111)	(2,482,506)	(608,330)	488,626	-	-
Digital Arts and Technology Academy	02350	(896,085)	(687,242)	(167,992)	175,874	-	-
Dora Consolidated Schools	11117	(1,292,026)	(982,698)	(248,779)	175,757	-	-
Dream Dine' Charter School	16359	(125,361)	(99,670)	(24,526)	33,722	-	-
Dulce Independent Schools	17115	(3,848,006)	(2,350,040)	(431,252)	569,282	-	-
Dzil Ditl' Ooi School of Empowerment, Action & Perseverance	13437	(177,132)	(143,693)	(34,870)	36,036	-	-
East Mountain High School	02304	(1,201,140)	(831,567)	(183,824)	219,264	-	-
Eastern New Mexico University - Portales	11101	(15,943,796)	(10,767,585)	(2,431,571)	2,366,253	-	-
Eastern New Mexico University - Roswell	11102	(6,251,107)	(3,908,145)	(815,099)	878,080	-	-
El Camino Real Academy	02323	(1,157,413)	(846,087)	(190,335)	195,181	-	-
Elida Municipal Schools	11034	(932,179)	(676,906)	(158,193)	135,091	-	-
Espanola Public Schools	17054	(14,566,769)	(10,638,378)	(2,555,580)	2,069,791	-	-
Estancia Municipal Schools	22065	(2,808,286)	(2,117,871)	(516,057)	459,094	-	-
Estancia Valley Classical Academy	22201	(1,364,845)	(926,331)	(190,413)	234,235	-	-
Eunice Public Schools	06016	(2,915,617)	(2,136,488)	(497,347)	479,778	-	-
Explore Academy	02432	(73,828)	211,511	183,956	506,263	-	-
Explore Academy - Las Cruces	07440	273,932	369,849	144,889	50,451	-	-
Farmington Municipal Schools	16052	(38,711,131)	(28,342,919)	(6,674,772)	5,853,200	-	-
Floyd Municipal Schools	11118	(1,206,263)	(760,084)	(155,370)	159,701	-	-
Fort Sumner Municipal Schools	27083	(1,628,375)	(1,157,873)	(261,235)	242,174	-	-
Gadsden Independent Schools	07021	(51,415,023)	(38,173,496)	(9,211,461)	7,893,224	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Pension Amortization by Employer** (continued)  
June 30, 2022

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					Thereafter
		<i>Fiscal Year Ending</i>					
		2023	2024	2025	2026	2027	
		(17)	(18)	(19)	(20)	(21)	(22)
Gallup McKinley County Schools	13041	(51,643,375)	(36,030,585)	(8,315,957)	6,663,075	-	-
Gilbert L Sena Charter High School	02339	(716,674)	(567,930)	(151,402)	92,258	-	-
Gordon Bernell Charter School	02362	(1,502,580)	(807,943)	(120,860)	143,383	-	-
Grady Municipal Schools	05013	(794,703)	(577,200)	(136,962)	130,169	-	-
Grants-Cibola County Schools	14044	(13,933,896)	(9,938,249)	(2,280,653)	2,059,947	-	-
Hagerman Municipal Schools	04009	(2,102,189)	(1,507,238)	(366,885)	254,772	-	-
Hatch Valley Public Schools	07022	(4,592,448)	(3,070,756)	(636,645)	796,046	-	-
Health Leadership High School	02430	(857,654)	(559,750)	(126,998)	112,708	-	-
High Plains Regional Educational Coop #3	09150	(644,851)	(321,872)	(66,953)	58,390	-	-
Hobbs Municipal Schools	06017	(32,142,390)	(24,905,767)	(6,270,915)	5,494,538	-	-
Hondo Valley Public Schools	26080	(759,476)	(495,426)	(98,034)	176,928	-	-
Horizon Academy West	02327	(1,450,260)	(979,279)	(208,933)	189,468	-	-
House Municipal Schools	10119	(742,893)	(550,322)	(141,238)	96,360	-	-
Hozho Academy	13436	(13,170)	(53,740)	32,067	246,217	-	-
J Paul Taylor Academy	07420	(565,272)	(401,468)	(92,651)	111,829	-	-
Jal Public Schools	06018	(1,938,844)	(1,444,948)	(353,209)	315,682	-	-
Jefferson Montessori Academy	03321	(662,630)	(417,466)	(73,303)	158,090	-	-
Jemez Mountain School District	29122	(1,221,765)	(827,940)	(174,622)	184,311	-	-
Jemez Valley Public Schools	29088	(1,633,923)	(1,087,489)	(247,678)	240,739	-	-
La Academia De Esperanza	02329	(1,332,453)	(808,796)	(186,962)	204,527	-	-
La Academia Dolores Huerta	07337	(533,586)	(297,475)	(53,122)	65,744	-	-
La Tierra Montessori School	17425	(290,157)	(85,208)	13,288	39,200	-	-
Lake Arthur Municipal Schools	04010	(623,960)	(428,121)	(90,437)	120,531	-	-
Las Cruces Public Schools	07023	(87,235,408)	(61,637,244)	(14,154,743)	14,264,319	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Pension Amortization by Employer** (continued)  
June 30, 2022

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					Thereafter
		<i>Fiscal Year Ending</i>					
		2023	2024	2025	2026	2027	
		(17)	(18)	(19)	(20)	(21)	(22)
Las Montanas Charter High School	07338	(804,696)	(601,497)	(147,303)	124,193	-	-
Las Vegas City Schools	12037	(6,096,512)	(4,401,357)	(1,046,366)	860,179	-	-
Lindrith Area Heritage School	17334	(44,952)	-	-	-	-	-
Logan Municipal Schools	10120	(1,358,239)	(940,470)	(215,045)	208,834	-	-
Lordsburg Municipal Schools	23070	(2,269,082)	(1,624,119)	(376,118)	345,097	-	-
Los Alamos Public Schools	32093	(17,202,880)	(12,567,204)	(3,024,727)	2,631,954	-	-
Los Lunas Schools	14045	(30,244,417)	(21,778,624)	(5,096,430)	4,579,514	-	-
Los Puentes Charter School	02322	(692,691)	(388,997)	(67,141)	122,523	-	-
Loving Municipal Schools	03006	(2,103,603)	(1,834,004)	(501,019)	372,725	-	-
Lovington Municipal Schools	06019	(11,983,710)	(8,657,885)	(1,990,826)	2,131,403	-	-
Luna Community College	12128	(4,348,649)	(3,085,928)	(763,305)	448,430	-	-
Magdalena Municipal Schools	25075	(1,824,311)	(1,219,581)	(263,831)	347,529	-	-
Mark Armijo Academy	02311	(800,536)	(509,228)	(86,358)	131,810	-	-
Maxwell Municipal Schools	09028	(938,698)	(657,668)	(150,936)	121,116	-	-
McCurdy Charter School	17424	(1,412,840)	(1,068,050)	(257,714)	223,277	-	-
Media Arts Collaborative Charter School	02365	(1,239,656)	(876,114)	(211,206)	127,298	-	-
Melrose Municipal Schools	05014	(1,164,060)	(793,970)	(174,602)	178,481	-	-
Mesa Vista Consolidated Schools	17127	(1,281,191)	(918,379)	(193,468)	187,007	-	-
Mesalands Community College	10141	(1,596,795)	(855,933)	(129,182)	300,594	-	-
Middle College High School	13369	(421,553)	(272,159)	(49,933)	63,312	-	-
Mission Achievement and Success Charter School	02425	(1,229,229)	(482,134)	139,228	1,105,283	-	-
Monte Del Sol Charter School	01306	(1,506,030)	(1,127,420)	(265,357)	204,234	-	-
Montessori of the Rio Grande Charter School	02334	(740,392)	(456,460)	(82,222)	134,740	-	-
Mora Independent Schools	30089	(2,398,392)	(1,522,549)	(313,646)	390,918	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Pension Amortization by Employer** (continued)  
June 30, 2022

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					Thereafter
		<i>Fiscal Year Ending</i>					
		2023	2024	2025	2026	2027	
		(17)	(18)	(19)	(20)	(21)	(22)
Moreno Valley High School	09324	(330,632)	(277,101)	(72,891)	46,583	-	-
Moriarty-Edgewood School District	22066	(8,696,664)	(6,494,780)	(1,593,459)	1,365,299	-	-
Mosaic Academy	16356	(503,291)	(395,326)	(100,916)	84,319	-	-
Mosquero Municipal Schools	31091	(381,725)	(337,215)	(100,373)	79,719	-	-
Mountain Mahogany Community School	02342	(572,689)	(453,852)	(113,591)	141,244	-	-
Mountainair Public Schools	22067	(1,297,075)	(886,174)	(184,997)	203,560	-	-
Native American Community Academy	02354	(1,855,051)	(1,223,461)	(255,784)	325,497	-	-
New America School-Las Cruces	07421	(616,184)	(353,692)	(72,161)	103,186	-	-
New Mexico Activities Association	02148	(739,353)	(523,889)	(125,669)	103,069	-	-
New Mexico Connections Academy	01418	(1,065,377)	(1,276,773)	(390,824)	430,617	-	-
New Mexico Highlands University	12102	(12,100,546)	(8,653,901)	(2,076,268)	2,270,655	-	-
New Mexico Institute of Mining and Technology	25106	(25,369,054)	(17,557,507)	(4,037,632)	3,769,347	-	-
New Mexico International School	02414	(611,892)	(528,786)	(112,612)	204,292	-	-
New Mexico Junior College	06124	(7,587,544)	(5,106,363)	(1,135,707)	997,673	-	-
New Mexico Military Institute	04097	(8,984,279)	(6,200,255)	(1,448,079)	1,273,803	-	-
New Mexico School for the Arts	01416	(821,939)	(630,152)	(152,693)	167,114	-	-
New Mexico School for the Blind & Visually Impaired	15104	(4,709,515)	(3,075,923)	(644,676)	692,508	-	-
New Mexico School for the Deaf	01094	(3,147,334)	(2,381,903)	(606,420)	424,933	-	-
New Mexico State University	07098	(128,297,416)	(92,562,904)	(22,573,768)	16,730,536	-	-
North Valley Academy	02328	(1,359,168)	(972,785)	(227,879)	241,999	-	-
Northeast Regional Education Coop	12151	(541,050)	(378,177)	(97,375)	71,223	-	-
Northern New Mexico College	17105	(5,636,956)	(3,992,695)	(930,582)	825,432	-	-
Northwest Regional Education Coop #2	29150	(398,193)	(268,109)	(62,585)	37,735	-	-
Pecos Connections Academy	03433	(77,772)	(642,002)	(259,505)	453,117	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Pension Amortization by Employer** (continued)  
 June 30, 2022

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					Thereafter
		<i>Fiscal Year Ending</i>					
		2023	2024	2025	2026	2027	
		(17)	(18)	(19)	(20)	(21)	(22)
Pecos Independent Schools	12039	(2,834,164)	(1,889,853)	(423,827)	393,204	-	-
Pecos Valley Rec #8	12150	(594,353)	(410,769)	(90,683)	71,340	-	-
Peñasco Independent Schools	20060	(1,896,935)	(1,207,139)	(247,109)	291,248	-	-
Pojoaque Valley Schools	01001	(7,083,776)	(4,457,552)	(894,758)	872,601	-	-
Portales Municipal Schools	11035	(10,839,218)	(8,181,966)	(2,006,195)	1,714,469	-	-
Public Academy for Performing Arts	02320	(1,395,223)	(1,065,932)	(267,462)	195,532	-	-
Quemado Independent Schools	28084	(993,660)	(718,950)	(168,226)	170,600	-	-
Questa Independent Schools	20125	(1,645,873)	(946,144)	(162,740)	214,810	-	-
Raices Del Saber Xinachtli Community School	07445	92,918	(6,314)	(4,417)	57,306	-	-
Raton Public Schools	09029	(2,773,597)	(2,252,729)	(573,805)	511,273	-	-
Red River Valley Charter Schools	20312	(307,889)	(238,435)	(60,027)	57,101	-	-
Region IX Educational Cooperative	26150	(2,534,679)	(1,858,895)	(451,100)	378,555	-	-
Regional Educational Center # 6	05016	(294,297)	(187,699)	(41,448)	45,177	-	-
Regional Educational Coop #7	06150	(229,627)	(152,276)	(26,035)	40,401	-	-
Reserve Independent Schools	28085	(1,011,768)	(793,715)	(209,020)	136,674	-	-
Rio Gallinas School	12326	(314,914)	(209,536)	(39,466)	50,978	-	-
Rio Grande Academy of Fine Arts	02445	292,517	402,973	159,283	58,097	-	-
Rio Rancho Public Schools	29123	(58,136,705)	(43,880,393)	(10,799,153)	9,801,350	-	-
Robert F Kennedy Charter School	02318	(1,239,740)	(874,353)	(184,824)	241,413	-	-
Roots and Wings Community School	02313	(140,611)	(81,522)	(12,725)	38,233	-	-
Roswell Independent Schools	04011	(34,226,212)	(24,453,976)	(5,643,639)	5,724,144	-	-
Roy Municipal Schools	31092	(497,210)	(340,892)	(73,014)	98,704	-	-
Ruidoso Municipal Schools	26081	(7,093,076)	(5,080,705)	(1,192,850)	936,441	-	-
San Diego Riverside Charter School	29305	(650,586)	(481,227)	(119,293)	68,381	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Pension Amortization by Employer** (continued)  
 June 30, 2022

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					Thereafter
		<i>Fiscal Year Ending</i>					
		2023	2024	2025	2026	2027	
		(17)	(18)	(19)	(20)	(21)	(22)
San Jon Schools	10032	(826,077)	(579,052)	(138,685)	107,229	-	-
San Juan College	16155	(19,113,272)	(13,368,530)	(3,153,523)	2,511,482	-	-
Sandoval Academy of Bilingual Education	29303	(240,530)	(198,500)	(31,249)	113,528	-	-
Santa Fe Community College	01003	(15,374,669)	(10,123,091)	(2,209,557)	1,841,884	-	-
Santa Fe Public Schools	01002	(52,417,759)	(37,635,463)	(8,798,327)	7,657,290	-	-
Santa Rosa Consolidated Schools	24072	(2,689,171)	(2,022,448)	(486,738)	583,609	-	-
School of Dreams Academy	14366	(1,268,939)	(716,794)	(97,572)	307,977	-	-
Sidney Gutierrez Middle School	04317	90,026	(126,439)	(78,207)	101,926	-	-
Siembra Leadership High School	02433	(425,876)	(335,272)	(69,675)	126,390	-	-
Silver Consolidated Schools	08026	(10,876,564)	(7,158,575)	(1,543,630)	1,508,829	-	-
Six Directions Indigenous School	13438	(284,146)	(187,277)	(44,322)	54,318	-	-
Socorro Consolidated Schools	25076	(6,496,809)	(4,582,870)	(1,060,824)	882,474	-	-
Solare Collegiate Charter School	02440	102,027	(2,676)	12,279	125,745	-	-
South Valley Academy	02309	(2,343,678)	(1,825,629)	(459,404)	373,369	-	-
South Valley Preparatory School	02396	(495,914)	(367,156)	(81,144)	112,415	-	-
Southeast New Mexico College	03010	3,017,521	4,156,946	1,643,130	599,313	-	-
Southwest Aeronautics, Math, and Science Academy	02420	(884,381)	(618,207)	(151,938)	104,065	-	-
Southwest Preparatory Learning Center	02346	(486,277)	(299,374)	(54,251)	92,961	-	-
Southwest Regional Ed Cooperative #10	21150	(1,109,250)	(779,757)	(180,539)	215,777	-	-
Southwest Secondary Learning Center	02310	(737,434)	(521,053)	(129,461)	94,866	-	-
Springer Municipal Schools	09030	(848,809)	(603,114)	(140,606)	128,939	-	-
State of New Mexico	01341	(5,417,819)	(3,645,017)	(828,512)	771,378	-	-
Taos Academy Charter School	20265	(791,473)	(428,866)	(52,910)	148,891	-	-
Taos Integrated School of the Arts	20415	(437,865)	(236,985)	(37,123)	100,374	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Pension Amortization by Employer** (continued)  
June 30, 2022

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					Thereafter
		<i>Fiscal Year Ending</i>					
		2023	2024	2025	2026	2027	
		(17)	(18)	(19)	(20)	(21)	(22)
Taos International School	20435	(487,174)	(276,904)	(34,568)	126,419	-	-
Taos Municipal Charter School	20307	(498,840)	(361,724)	(82,000)	135,179	-	-
Taos Municipal Schools	20062	(8,941,816)	(6,851,517)	(1,750,040)	1,292,465	-	-
Tatum Municipal Schools	06020	(1,680,374)	(1,243,200)	(306,323)	248,532	-	-
Tech Leadership High School	02394	(771,981)	(521,906)	(110,304)	150,238	-	-
Texico Municipal Schools	05015	(2,339,505)	(1,744,096)	(427,160)	363,467	-	-
The Academy for Technology and the Classics	01301	(1,246,521)	(1,005,877)	(265,967)	201,246	-	-
The Ask Academy	29408	(1,405,893)	(1,148,598)	(303,382)	235,348	-	-
The Great Academy	02413	(653,069)	(532,749)	(148,267)	51,007	-	-
The International School at Mesa Del Sol	02368	(1,170,605)	(857,283)	(200,501)	202,388	-	-
The Masters Program	01398	(834,071)	(636,148)	(157,580)	103,186	-	-
The Montessori Elementary & Middle School	02351	(955,245)	(621,898)	(118,827)	186,069	-	-
The New America School	02366	(872,598)	(681,744)	(183,275)	102,571	-	-
Thrive Community School	01425	105,767	145,705	57,591	21,006	-	-
Tierra Adentro of New Mexico	02370	(1,169,475)	(942,086)	(250,611)	156,039	-	-
Tierra Encantada Charter School	01343	(1,096,073)	(789,878)	(182,772)	184,370	-	-
Truth Or Consequences Municipal Schools	21063	(5,292,433)	(3,721,734)	(869,242)	832,141	-	-
Tucumcari Public Schools	10033	(3,776,125)	(2,736,626)	(660,786)	570,982	-	-
Tularosa Municipal Schools	15049	(3,783,691)	(2,600,665)	(583,484)	598,785	-	-
Turquoise Trail Charter School	01315	(1,611,174)	(1,097,392)	(212,118)	390,450	-	-
Twenty-First Century Public Academy	02308	(531,421)	(388,288)	(85,251)	198,404	-	-
University Hospitals	02295	(1,293,486)	(746,347)	(155,570)	109,602	-	-
University of New Mexico	02095	(307,684,854)	(215,225,418)	(50,220,438)	45,965,657	-	-
Vaughn Municipal Schools	24073	(662,304)	(523,428)	(138,119)	96,360	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Pension Amortization by Employer** (continued)  
June 30, 2022

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		<i>Fiscal Year Ending</i>					Thereafter
		2023	2024	2025	2026	2027	
		(17)	(18)	(19)	(20)	(21)	(22)
Vista Grande High School	20317	(480,839)	(247,505)	(21,432)	80,803	-	-
Voz Collegiate Preparatory Charter School	02442	132,056	102,506	29,591	25,518	-	-
Wagon Mound Public Schools	30090	(856,032)	(682,960)	(176,086)	119,241	-	-
Walatowa High Charter School	29330	(391,502)	(252,228)	(52,159)	51,066	-	-
West Las Vegas Schools	12038	(6,282,899)	(4,595,774)	(1,081,568)	1,101,972	-	-
Western New Mexico University	08099	(10,129,016)	(6,677,626)	(1,429,390)	1,729,323	-	-
William W and Josephine Dorn Charter Community School	02417	(204,156)	(148,400)	(35,717)	38,439	-	-
Zuni Public Schools	13142	(6,396,882)	(4,020,748)	(761,875)	1,146,153	-	-
	Total	\$ (1,912,273,933)	\$ (1,355,261,024)	\$ (314,591,226)	\$ 292,976,423	\$ -	\$ -



State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer**  
 June 30, 2022

Employer Name	Employer Code	1% Decrease	Current Discount Rate	1% Increase
		(6.00%)	(7.00%)	(8.00%)
		(23)	(24)	(25)
Ace Leadership High School	02390	\$ 5,561,120	\$ 4,101,373	\$ 2,894,914
Aces Technical Charter School	02441	1,570,131	1,157,985	817,353
Alamogordo Public Schools	15046	114,036,073	84,102,579	59,362,975
Albuquerque Charter Academy	02340	7,017,060	5,175,142	3,652,823
Albuquerque Bilingual Academy	02343	8,232,056	6,071,212	4,285,305
Albuquerque Collegiate Charter School	02435	3,216,771	2,372,396	1,674,532
Albuquerque Institute for Math and Science at UNM	02341	6,312,499	4,655,522	3,286,054
Albuquerque Public Schools	02003	1,956,107,365	1,442,645,914	1,018,277,376
Albuquerque School of Excellence	02412	17,881,227	13,187,558	9,308,308
Albuquerque Sign Language Academy	02402	6,269,106	4,623,520	3,263,466
Albuquerque Talent Development Academy	02361	3,853,959	2,842,328	2,006,229
Aldo Leopold High School	08347	5,072,381	3,740,924	2,640,494
Alice King Community School	02356	10,038,564	7,403,527	5,225,706
Alma D'Arte Charter High School	07335	4,574,506	3,373,738	2,381,319
Altura Preparatory School	02434	3,429,167	2,529,040	1,785,098
Amy Biehl High School	02303	7,150,664	5,273,676	3,722,372
Anansi Charter School	20316	4,482,011	3,305,522	2,333,170
Animas Public Schools	23121	5,248,236	3,870,619	2,732,038
Artesia Public Schools	03004	81,988,264	60,467,046	42,680,068
Aztec Municipal Schools	16050	56,801,073	41,891,277	29,568,544
Belen Consolidated Schools	14043	81,461,842	60,078,805	42,406,032
Bernalillo Public Schools	29086	82,099,030	60,548,737	42,737,728
Bloomfield Schools	16051	62,858,925	46,358,995	32,722,039
Capitan Municipal Schools	26077	12,411,460	9,153,558	6,460,949
Carlsbad Municipal Schools	03005	145,211,460	107,094,694	75,591,733
Carrizozo Municipal Schools	26078	5,036,981	3,714,817	2,622,067
Central Consolidated Schools	16053	155,187,218	114,451,901	80,784,745
Central New Mexico Community College	02123	278,763,981	205,590,821	145,114,251
Central Region Educational Coop	02150	13,181,110	9,721,182	6,861,600
Cesar Chavez Community School	02336	3,962,441	2,922,334	2,062,701
Chama Valley Independent Schools	17126	11,661,223	8,600,252	6,070,403
Christine Duncan's Heritage Academy	02353	9,510,999	7,014,443	4,951,076
Cien Aguas International School	02367	9,230,089	6,807,269	4,804,844
Cimarron Municipal Schools	09027	12,902,483	9,515,692	6,716,557
Clayton Municipal Schools	18056	11,508,207	8,487,401	5,990,748
Cloudcroft Municipal Schools	15047	11,827,942	8,723,209	6,157,191
Clovis Community College	05011	26,182,940	19,310,142	13,629,873
Clovis Municipal Schools	05012	170,550,526	125,782,472	88,782,316
Cobre Consolidated Schools	08024	34,916,296	25,751,067	18,176,137
Coral Community Charter School	02421	5,183,146	3,822,615	2,698,155
Corona Public Schools	26079	3,836,830	2,829,695	1,997,312

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2022

Employer Name	Employer Code	1% Decrease	Current Discount Rate	1% Increase
		(6.00%)	(7.00%)	(8.00%)
		(23)	(24)	(25)
Corrales International School	02363	4,985,595	3,676,919	2,595,317
Cottonwood Classical Prep School	02364	15,502,621	11,433,316	8,070,093
Cottonwood Valley Charter School	25319	4,004,691	2,953,494	2,084,695
Cuba Independent School District	29087	25,280,828	18,644,827	13,160,267
Deming Cesar Chavez Charter High School	19301	3,531,939	2,604,835	1,838,597
Deming Public Schools	19059	130,256,958	96,065,621	67,806,970
Des Moines Municipal Schools	18057	4,577,932	3,376,264	2,383,103
Dexter Consolidated Schools	04008	19,044,837	14,045,730	9,914,040
Digital Arts and Technology Academy	02350	6,854,908	5,055,553	3,568,412
Dora Consolidated Schools	11117	6,850,340	5,052,185	3,566,035
Dream Dine' Charter School	16359	1,314,343	969,339	684,198
Dulce Independent Schools	17115	22,188,526	16,364,228	11,550,528
Dzil Diti' Ooi School of Empowerment, Action & Perseverance	13437	1,404,554	1,035,871	731,159
East Mountain High School	02304	8,546,082	6,302,809	4,448,775
Eastern New Mexico University - Portales	11101	92,227,805	68,018,795	48,010,395
Eastern Nm University - Roswell	11102	34,224,297	25,240,711	17,815,907
El Camino Real Academy	02323	7,607,429	5,610,544	3,960,147
Elida Municipal Schools	11034	5,265,364	3,883,251	2,740,954
Espanola Public Schools	17054	80,672,780	59,496,865	41,995,275
Estancia Municipal Schools	22065	17,893,788	13,196,822	9,314,846
Estancia Valley Classical Academy	22201	9,129,600	6,733,158	4,752,533
Eunice Public Schools	06016	18,699,979	13,791,395	9,734,520
Explore Academy	02432	19,732,269	14,552,717	10,271,892
Explore Academy - Las Cruces	07440	1,966,375	1,450,219	1,023,623
Farmington Municipal Schools	16052	228,136,094	168,252,321	118,759,240
Floyd Municipal Schools	11118	6,224,572	4,590,675	3,240,283
Fort Sumner Municipal Schools	27083	9,439,059	6,961,387	4,913,626
Gadsden Independent Schools	07021	307,648,689	226,893,540	160,150,565
Gallup McKinley County Schools	13041	259,702,015	191,532,458	135,191,294
Gilbert L Sena Charter High School	02339	3,595,886	2,651,997	1,871,886
Gordon Bernell Charter School	02362	5,588,526	4,121,586	2,909,181
Grady Municipal Schools	05013	5,073,523	3,741,766	2,641,089
Grants-Cibola County Schools	14044	80,289,097	59,213,896	41,795,544
Hagerman Municipal Schools	04009	9,930,082	7,323,520	5,169,235
Hatch Valley Public Schools	07022	31,026,938	22,882,632	16,151,480
Health Leadership High School	02430	4,392,942	3,239,832	2,286,804
High Plains Regional Educational Coop #3	09150	2,275,834	1,678,447	1,184,715
Hobbs Municipal Schools	06017	214,156,786	157,942,461	111,482,127
Hondo Valley Public Schools	26080	6,896,017	5,085,872	3,589,812
Horizon Academy West	02327	7,384,756	5,446,321	3,844,232

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2022

Employer Name	Employer Code	1% Decrease	Current Discount Rate	1% Increase
		(6.00%)	(7.00%)	(8.00%)
		(23)	(24)	(25)
House Municipal Schools	10119	3,755,754	2,769,901	1,955,107
Hozho Academy	13436	9,596,643	7,077,606	4,995,659
J Paul Taylor Academy	07420	4,358,685	3,214,567	2,268,971
Jal Public Schools	06018	12,304,120	9,074,394	6,405,072
Jefferson Montessori Academy	03321	6,161,767	4,544,356	3,207,588
Jemez Mountain School District	29122	7,183,779	5,298,099	3,739,611
Jemez Valley Public Schools	29088	9,383,105	6,920,120	4,884,499
La Academia De Esperanza	02329	7,971,700	5,879,197	4,149,773
La Academia Dolores Huerta	07337	2,562,454	1,889,832	1,333,919
La Tierra Montessori School	17425	1,527,881	1,126,825	795,358
Lake Arthur Municipal Schools	04010	4,697,833	3,464,692	2,445,519
Las Cruces Public Schools	07023	555,970,391	410,032,920	289,417,689
Las Montanas Charter High School	07338	4,840,572	3,569,963	2,519,823
Las Vegas City Schools	12037	33,526,587	24,726,145	17,452,705
Logan Municipal Schools	10120	8,139,561	6,002,996	4,237,155
Lordsburg Municipal Schools	23070	13,450,602	9,919,934	7,001,887
Los Alamos Public Schools	32093	102,583,820	75,656,445	53,401,355
Los Lunas Schools	14045	178,492,536	131,639,772	92,916,634
Los Puentes Charter School	02322	4,775,483	3,521,960	2,485,941
Loving Municipal Schools	03006	14,527,427	10,714,101	7,562,443
Lovington Municipal Schools	06019	83,074,224	61,267,951	43,245,378
Luna Community College	12128	17,478,132	12,890,272	9,098,471
Magdalena Municipal Schools	25075	13,545,381	9,989,834	7,051,226
Mark Armijo Academy	02311	5,137,470	3,788,928	2,674,377
Maxwell Municipal Schools	09028	4,720,671	3,481,536	2,457,407
McCurdy Charter School	17424	8,702,525	6,418,186	4,530,213
Media Arts Collaborative Charter School	02365	4,961,615	3,659,234	2,582,834
Melrose Municipal Schools	05014	6,956,538	5,130,507	3,621,317
Mesa Vista Consolidated Schools	17127	7,288,835	5,375,578	3,794,299
Mesalands Community College	10141	11,716,035	8,640,676	6,098,936
Middle College High School	13369	2,467,676	1,819,932	1,284,581
Mission Achievement and Success Charter School	02425	43,079,838	31,771,749	22,425,775
Monte Del Sol Charter School	01306	7,960,281	5,870,775	4,143,829
Montessori of the Rio Grande Charter School	02334	5,251,661	3,873,145	2,733,821
Mora Independent Schools	30089	15,236,555	11,237,090	7,931,589
Moreno Valley High School	09324	1,815,643	1,339,052	945,157
Moriarty-Edgewood School District	22066	53,214,322	39,246,018	27,701,414
Mosaic Academy	16356	3,286,428	2,423,769	1,710,793
Mosquero Municipal Schools	31091	3,107,147	2,291,548	1,617,466
Mountain Mahogany Community School	02342	5,505,166	4,060,107	2,865,787

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2022

Employer Name	Employer Code	1% Decrease	Current Discount Rate	1% Increase
		(6.00%)	(7.00%)	(8.00%)
		(23)	(24)	(25)
Mountainair Public Schools	22067	7,934,017	5,851,405	4,130,157
Native American Community Academy	02354	12,686,662	9,356,521	6,604,208
New America School-Las Cruces	07421	4,021,820	2,966,127	2,093,611
New Mexico Activities Association	02148	4,017,253	2,962,758	2,091,234
New Mexico Connections Academy	01418	16,783,848	12,378,232	8,737,053
New Mexico Highlands University	12102	88,501,740	65,270,790	46,070,743
New Mexico Institute of Mining and Technology	25106	146,915,195	108,351,213	76,478,634
New Mexico International School	02414	7,962,564	5,872,459	4,145,018
New Mexico Junior College	06124	38,885,588	28,678,454	20,242,404
New Mexico Military Institute	04097	49,648,125	36,615,917	25,844,984
New Mexico School for the Arts	01416	6,513,476	4,803,744	3,390,675
New Mexico School for the Blind & Visually Impaired	15104	26,991,415	19,906,399	14,050,736
New Mexico School for the Deaf	01094	16,562,317	12,214,850	8,621,732
New Mexico State University	07098	652,094,406	480,925,203	339,456,307
North Valley Academy	02328	9,432,207	6,956,334	4,910,059
Northeast Regional Education Coop	12151	2,775,992	2,047,318	1,445,079
Northern New Mexico College	17105	32,172,278	23,727,330	16,747,702
Northwest Regional Education Coop #2	29150	1,470,785	1,084,716	765,636
Pecos Connections Academy	03433	17,660,838	13,025,019	9,193,581
Pecos Independent Schools	12039	15,325,624	11,302,779	7,977,955
Pecos Valley Rec #8	12150	2,780,560	2,050,687	1,447,457
Peñasco Independent Schools	20060	11,351,764	8,372,023	5,909,310
Pojoaque Valley Schools	01001	34,010,759	25,083,225	17,704,747
Portales Municipal Schools	11035	66,823,650	49,283,013	34,785,928
Public Academy for Performing Arts	02320	7,621,132	5,620,650	3,967,280
Quemado Independent Schools	28084	6,649,364	4,903,963	3,461,414
Questa Independent Schools	20125	8,372,512	6,174,799	4,358,421
Raices Del Saber Xinachtli Community School	07445	2,233,583	1,647,287	1,162,721
Raton Public Schools	09029	19,927,537	14,696,729	10,373,541
Red River Valley Charter Schools	20312	2,225,590	1,641,392	1,158,560
Region IX Educational Cooperative	26150	14,754,667	10,881,693	7,680,736
Regional Educational Center # 6	05016	1,760,831	1,298,628	916,624
Regional Educational Coop #7	06150	1,574,699	1,161,354	819,730
Reserve Independent Schools	28085	5,327,028	3,928,728	2,773,054
Rio Gallinas School	12326	1,986,930	1,465,378	1,034,322
Rio Grande Academy of Fine Arts	02445	2,264,415	1,670,025	1,178,771
Rio Rancho Public Schools	29123	382,020,388	281,743,304	198,865,730
Robert F Kennedy Charter School	02318	9,409,369	6,939,490	4,898,171
Roots and Wings Community School	02313	1,490,197	1,099,033	775,742
Roswell Independent Schools	04011	223,105,964	164,542,557	116,140,739

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
 June 30, 2022

Employer Name	Employer Code	1% Decrease	Current Discount Rate	1% Increase
		(6.00%)	(7.00%)	(8.00%)
		(23)	(24)	(25)
Roy Municipal Schools	31092	3,847,107	2,837,275	2,002,662
Ruidoso Municipal Schools	26081	36,498,989	26,918,316	19,000,028
San Diego Riverside Charter School	29305	2,665,227	1,965,627	1,387,419
San Jon Schools	10032	4,179,404	3,082,346	2,175,644
San Juan College	16155	97,888,271	72,193,437	50,957,025
Sandoval Academy of Bilingual Education	29303	4,424,916	3,263,413	2,303,448
Santa Fe Community College	01003	71,789,833	52,945,616	37,371,140
Santa Fe Public Schools	01002	298,452,857	220,111,536	155,363,554
Santa Rosa Consolidated Schools	24072	22,746,922	16,776,049	11,841,209
School of Dreams Academy	14366	12,003,797	8,852,903	6,248,734
Sidney Gutierrez Middle School	04317	3,972,718	2,929,913	2,068,050
Siembra Leadership High School	02433	4,926,216	3,633,126	2,564,406
Silver Consolidated Schools	08026	58,808,557	43,371,814	30,613,567
Six Directions Indigenous School	13438	2,117,108	1,561,385	1,102,088
Socorro Consolidated Schools	25076	34,395,584	25,367,037	17,905,073
Solare Collegiate Charter School	02440	4,901,094	3,614,599	2,551,329
South Valley Academy	02309	14,552,549	10,732,629	7,575,520
South Valley Preparatory School	02396	4,381,523	3,231,411	2,280,859
Southeast New Mexico College	03010	23,358,987	17,227,453	12,159,828
Southwest Aeronautics, Math, and Science Academy	02420	4,056,078	2,991,392	2,111,444
Southwest Preparatory Learning Center	02346	3,623,292	2,672,209	1,886,152
Southwest Regional Ed Cooperative #10	21150	8,410,195	6,202,591	4,378,037
Southwest Secondary Learning Center	02310	3,697,517	2,726,950	1,924,791
Springer Municipal Schools	09030	5,025,562	3,706,395	2,616,122
State of New Mexico	01341	30,065,447	22,173,524	15,650,963
Taos Academy Charter School	20265	5,803,206	4,279,914	3,020,935
Taos Integrated School of the Arts	20415	3,912,196	2,885,278	2,036,545
Taos International School	20435	4,927,358	3,633,969	2,565,001
Taos Municipal Charter School	20307	5,268,790	3,885,778	2,742,738
Taos Municipal Schools	20062	50,375,524	37,152,380	26,223,641
Tatum Municipal Schools	06020	9,686,854	7,144,138	5,042,619
Tech Leadership High School	02394	5,855,734	4,318,654	3,048,279
Texico Municipal Schools	05015	14,166,582	10,447,975	7,374,600
The Academy for Technology and the Classics	01301	7,843,805	5,784,874	4,083,196
The Ask Academy	29408	9,172,993	6,765,161	4,775,122
The Great Academy	02413	1,988,072	1,466,220	1,034,917
The International School At Mesa Del Sol	02368	7,888,340	5,817,718	4,106,379
The Masters Program	01398	4,021,820	2,966,127	2,093,611
The Montessori Elementary & Middle School	02351	7,252,294	5,348,629	3,775,277
The New America School	02366	3,997,840	2,948,441	2,081,128

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2022

Employer Name	Employer Code	1% Decrease	Current Discount Rate	1% Increase
		(6.00%)	(7.00%)	(8.00%)
		(23)	(24)	(25)
Thrive Community School	01425	818,752	603,837	426,212
Tierra Adentro of New Mexico	02370	6,081,833	4,485,404	3,165,978
Tierra Encantada Charter School	01343	7,186,063	5,299,783	3,740,800
Truth Or Consequences Municipal Schools	21063	32,433,776	23,920,187	16,883,828
Tucumcari Public Schools	10033	22,254,757	16,413,073	11,585,006
Tularosa Municipal Schools	15049	23,338,433	17,212,294	12,149,128
Turquoise Trail Charter School	01315	15,218,284	11,223,615	7,922,078
Twenty-First Century Public Academy	02308	7,733,040	5,703,183	4,025,535
University Hospitals	02295	4,271,899	3,150,562	2,223,793
University of New Mexico	02095	1,791,571,296	1,321,299,157	932,625,966
Vaughn Municipal Schools	24073	3,755,754	2,769,901	1,955,107
Vista Grande High School	20317	3,149,398	2,322,708	1,639,461
Voz Collegiate Preparatory Charter School	02442	994,607	733,531	517,756
Wagon Mound Public Schools	30090	4,647,589	3,427,637	2,419,363
Walatowa High Charter School	29330	1,990,356	1,467,904	1,036,106
West Las Vegas Schools	12038	42,950,801	31,676,583	22,358,604
Western New Mexico University	08099	67,402,600	49,709,994	35,087,309
William W & Josephine Dorn Charter Community School	02417	1,498,191	1,104,929	779,903
Zuni Public Schools	13142	44,672,807	32,946,577	23,255,016
Total		\$ 11,419,137,344	\$ 8,421,711,477	\$ 5,944,381,908

## **Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Schedules Performed in Accordance with *Government Auditing Standards***

Board of Directors  
New Mexico Educational Retirement Board

Mr. Joseph M. Maestas, P.E.  
New Mexico State Auditor

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the schedule of employer allocations of New Mexico Educational Retirement Board, a fiduciary fund of the State of New Mexico as of June 30, 2022 and the related notes. We have also audited the totals for all employers of the columns titled net pension liability as of June 30, 2022, and deferred outflows of resources, deferred inflows of resources, and pension expense (income) as of and for the year ended June 30, 2022, included in the accompanying schedule of pension amounts by employer (specified column totals) and have issued our report thereon dated June 7, 2023.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the schedules, we considered New Mexico Educational Retirement Board's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the schedules, but not for the purpose of expressing an opinion on the effectiveness of New Mexico Educational Retirement Board's internal control. Accordingly, we do not express an opinion on the effectiveness of New Mexico Educational Retirement Board's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether New Mexico Educational Retirement Board's schedules are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the schedules. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Moss Adams LLP".

Albuquerque, New Mexico  
June 7, 2023



State of New Mexico Educational Retirement Board  
**Exit Conference**  
June 30, 2022

Board staff prepared the Schedule of Employer Allocations and Pension Amounts by Employer and notes for the fiscal year ended June 30, 2022. The contents of this report were presented and discussed during an exit conference on June 7, 2023. The following individuals attended this conference:

**Members of the NMERB Board of Trustees**

Mary Lou Cameron, Chair Audit Committee

**NMERB Management**

David Archuleta, Executive Director

Rick Scroggins, Assistant Director

Renada Peery-Galon, ASD Director/Chief Financial Officer

Sandra Alva, General Ledger and Employer Reporting Manager

Felicia Sena, General Ledger Supervisor

**Moss Adams, LLP**

Kory Hoggan, Partner

Aaron Hamilton, Senior Manager

**Others**

Anthony Armijo, Borrueal, LLC