



**New Mexico Educational Retirement Board**

**2023 Schedules of Employer Allocations and Pension Amounts  
by Employer**

**For the Fiscal Year Ending in June 30, 2023**

For use by employers in financial  
reporting for the fiscal year ending in  
June 30, 2024

# Contents

Report of Independent Auditors.....	3
Schedule of Employer Allocations.....	6
Schedule of Pension Amounts by Employer .....	14
Notes to the Schedules .....	25
Supplementary Information:	
Schedule of Deferred Pension Amortization by Employer .....	40
Net Pension Liability Sensitivity by Employer .....	50
Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> .....	58
Exit Conference .....	60

## 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 and for the year ended June 30, 2023, and the related notes. We have also audited the total for all entities of the columns titled net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense (income) (specified column totals), included in the accompanying schedule of pension amounts by employer of New Mexico Educational Retirement Board as of and for the year ended June 30, 2023, and the related notes.

In our opinion, the accompanying schedules referred to above present fairly, in all material respects, the employer allocations and net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (income) for the total of all participating entities for New Mexico Educational Retirement Board as of and for the year ended June 30, 2023, 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.

#### ***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, 2023, and our report thereon, dated November 21, 2023, expressed an unmodified opinion on those financial statements.

### ***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 schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer 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 schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer.

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 schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer, 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 schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer and related disclosures.
- 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 schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer.

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.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer. 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 schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer. 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 May 16, 2024 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.

### ***Restriction on Use***

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

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

Albuquerque, New Mexico  
May 16, 2024

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations**  
As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
ACE Leadership High School	02390	\$ 396,354	0.05980%
ACES Technical Charter School	02441	219,148	0.03307%
Alamogordo Public Schools	15046	7,082,417	1.06864%
Albuquerque Bilingual Academy	02343	534,136	0.08059%
Albuquerque Charter Academy	02340	425,752	0.06424%
Albuquerque Collegiate Charter School	02435	229,180	0.03458%
Albuquerque Institute For Math And Science @ UNM	02341	348,653	0.05261%
Albuquerque Public Schools	02003	110,078,223	16.60933%
Albuquerque School Of Excellence	02412	1,002,774	0.15130%
Albuquerque Sign Language Academy	02402	444,343	0.06705%
Albuquerque Talent Development Academy	02361	182,298	0.02751%
Aldo Leopold High School	08347	305,575	0.04611%
Alice King Community School	02356	584,516	0.08820%
Alma D'Arte Charter High School	07335	220,765	0.03331%
Altura Preparatory School	02434	218,147	0.03292%
Amy Biehl High School	02303	421,548	0.06361%
Anansi Charter School	20316	268,051	0.04045%
Animas Public Schools	23121	303,939	0.04586%
Artesia Public Schools	03004	4,844,374	0.73095%
Aztec Municipal Schools	16050	3,293,272	0.49691%
Belen Consolidated Schools	14043	4,856,391	0.73276%
Bernalillo Public Schools	29086	5,009,483	0.75586%
Bloomfield Schools	16051	3,790,444	0.57193%
Capitan Municipal Schools	26077	724,609	0.10933%
Carlsbad Municipal Schools	03005	8,999,291	1.35787%
Carrizozo Municipal Schools	26078	314,157	0.04740%
Central Consolidated Schools	16053	9,942,954	1.50026%
Central New Mexico Community College	02123	15,064,789	2.27307%
Central Region Educational Coop	02150	1,018,184	0.15363%
Cesar Chavez Community School	02336	247,339	0.03732%
Chama Valley Independent Schools	17126	718,395	0.10840%
Christine Duncan's Heritage Academy	02353	647,923	0.09776%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
Cien Aguas International School	02367	595,530	0.08986%
Cimarron Municipal Schools	09027	746,920	0.11270%
Clayton Municipal Schools	18056	700,992	0.10577%
Cloudcroft Municipal Schools	15047	628,868	0.09489%
Clovis Community College	05011	1,404,640	0.21194%
Clovis Municipal Schools	05012	9,952,680	1.50172%
Cobre Consolidated Schools	08024	2,091,609	0.31560%
Coral Community Charter School	02421	278,644	0.04204%
Corona Public Schools	26079	230,831	0.03483%
Corrales International School	02363	293,743	0.04432%
Cottonwood Classical Prep School	02364	918,455	0.13858%
Cottonwood Valley Charter School	25319	200,938	0.03032%
Cuba Independent School District	29087	1,751,261	0.26424%
Deming Cesar Chavez Charter High School	19301	209,259	0.03157%
Deming Public Schools	19059	7,274,371	1.09760%
Des Moines Municipal Schools	18057	275,395	0.04155%
Dexter Consolidated Schools	04008	1,247,063	0.18816%
Digital Arts And Technology Academy	02350	412,890	0.06230%
Dora Consolidated Schools	11117	388,273	0.05859%
Dream Dine' Charter School	16359	107,263	0.01618%
Dulce Independent Schools	17115	1,385,158	0.20900%
Dzil Diti' Ooi School Of Empowerment, Action & Perseverance	13437	103,874	0.01567%
East Mountain High School	02304	492,665	0.07434%
Eastern New Mexico University - Portales	11101	5,081,687	0.76676%
Eastern Nm University - Roswell	11102	1,991,713	0.30052%
El Camino Real Academy	02323	455,824	0.06878%
Elida Municipal Schools	11034	320,110	0.04830%
Espanola Public Schools	17054	4,151,528	0.62641%
Estancia Municipal Schools	22065	990,826	0.14950%
Estancia Valley Classical Academy	22201	654,250	0.09872%
Eunice Public Schools	06016	1,057,742	0.15960%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
Explore Academy	02432	1,572,845	0.23732%
Explore Academy - Las Cruces	07440	226,135	0.03412%
Farmington Municipal Schools	16052	13,553,087	2.04498%
Floyd Municipal Schools	11118	353,881	0.05340%
Fort Sumner Municipal Schools	27083	527,797	0.07964%
Gadsden Independent Schools	07021	17,511,598	2.64226%
Gallup Mckinley County Schools	13041	14,964,003	2.25786%
Gilbert L Sena Charter High School	02339	251,394	0.03793%
Gordon Bernell Charter School	02362	250,174	0.03775%
Grady Municipal Schools	05013	294,456	0.04443%
Grants-Cibola County Schools	14044	4,732,602	0.71409%
Hagerman Municipal Schools	04009	597,822	0.09020%
Hatch Valley Public Schools	07022	1,908,085	0.28790%
Health Leadership High School	02430	250,527	0.03780%
High Plains Regional Educational Coop #3	09150	118,245	0.01784%
Hobbs Municipal Schools	06017	12,901,467	1.94666%
Hondo Valley Public Schools	26080	367,272	0.05542%
Horizon Academy West	02327	470,044	0.07092%
House Municipal Schools	10119	235,557	0.03554%
Hozho Academy	13436	764,009	0.11528%
J Paul Taylor Academy	07420	271,645	0.04099%
Jal Public Schools	06018	840,345	0.12680%
Jefferson Montessori Academy	03321	332,494	0.05017%
Jemez Mountain School District	29122	444,711	0.06710%
Jemez Valley Public Schools	29088	579,379	0.08742%
La Academia De Esperanza	02329	385,188	0.05812%
La Academia Dolores Huerta	07337	162,106	0.02446%
La Tierra Montessori School	17425	116,345	0.01755%
Lake Arthur Municipal Schools	04010	275,392	0.04155%
Las Cruces Public Schools	07023	33,402,816	5.04003%
Las Montanas Charter High School	07338	218,604	0.03298%



State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
Las Vegas City Schools	12037	1,903,276	0.28718%
Logan Municipal Schools	10120	458,201	0.06914%
Lordsburg Municipal Schools	23070	691,659	0.10436%
Los Alamos Public Schools	32093	5,936,674	0.89576%
Los Lunas Schools	14045	11,231,283	1.69465%
Los Puentes Charter School	02322	272,987	0.04119%
Loving Municipal Schools	03006	901,108	0.13596%
Lovington Municipal Schools	06019	4,933,151	0.74435%
Luna Community College	12128	976,866	0.14740%
Magdalena Municipal Schools	25075	747,587	0.11280%
Mark Armijo Academy	02311	298,688	0.04507%
Maxwell Municipal Schools	09028	273,986	0.04134%
Mc Curdy Charter School	17424	547,214	0.08257%
Media Arts Collaborative Charter School	02365	222,827	0.03362%
Melrose Municipal Schools	05014	392,624	0.05924%
Mesa Vista Consolidated Schools	17127	450,431	0.06796%
Mesalands Community College	10141	782,940	0.11814%
Middle College High School	13369	140,800	0.02124%
Mission Achievement And Success Charter School	02425	2,995,029	0.45191%
Monte Del Sol Charter School	01306	443,123	0.06686%
Montessori Of The Rio Grande Charter School	02334	328,150	0.04951%
Mora Independent Schools	30089	931,723	0.14058%
Moreno Valley High School	09324	127,634	0.01926%
Moriarty-Edgewood School District	22066	3,416,722	0.51554%
Mosaic Academy	16356	207,920	0.03137%
Mosquero Municipal Schools	31091	206,795	0.03120%
Mountain Mahogany Community School	02342	344,275	0.05195%
Mountainair Public Schools	22067	521,347	0.07866%
Native American Community Academy	02354	719,117	0.10850%
New America School-Las Cruces	07421	186,701	0.02817%
New Mexico Activities Association	02148	215,511	0.03252%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
New Mexico Connections Academy	01418	987,454	0.14899%
New Mexico Highlands University	12102	4,884,137	0.73695%
New Mexico Institute Of Mining And Technology	25106	8,462,169	1.27683%
New Mexico International School	02414	516,961	0.07800%
New Mexico Junior College	06124	2,409,216	0.36352%
New Mexico Military Institute	04097	2,881,934	0.43484%
New Mexico School For The Arts	01416	405,247	0.06115%
New Mexico School For The Blind & Visually Impaired	15104	1,498,607	0.22612%
New Mexico School For The Deaf	01094	931,829	0.14060%
New Mexico State University	07098	36,040,077	5.43796%
North Valley Academy	02328	523,981	0.07906%
Northeast Regional Education Coop	12151	159,677	0.02409%
Northern New Mexico College	17105	1,885,647	0.28452%
Northwest Regional Education Coop #2	29150	84,629	0.01277%
Pecos Cyber Academy	03433	1,118,275	0.16873%
Pecos Independent Schools	12039	880,509	0.13286%
Pecos Valley Rec #8	12150	166,310	0.02509%
Peñasco Independent Schools	20060	644,877	0.09730%
Pojoaque Valley Schools	01001	2,037,004	0.30736%
Portales Municipal Schools	11035	4,118,562	0.62143%
Public Academy For Performing Arts	02320	478,901	0.07226%
Quemado Independent Schools	28084	371,251	0.05602%
Questa Independent Schools	20125	620,862	0.09368%
Raices Del Saber Xinachtli Community School	07445	206,413	0.03114%
Raton Public Schools	09029	1,215,057	0.18334%
Red River Valley Charter Schools	20312	122,773	0.01852%
Region Ix Educational Cooperative	26150	892,995	0.13474%
Regional Educational Center # 6	05016	103,642	0.01564%
Regional Educational Coop #7	06150	133,334	0.02012%
Reserve Independent Schools	28085	323,636	0.04883%
Rio Gallinas School	12326	144,238	0.02176%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
Rio Grande Academy Of Fine Arts	02445	92,006	0.01388%
Rio Rancho Public Schools	29123	22,568,281	3.40525%
Robert F Kennedy Charter School	02318	584,187	0.08815%
Roots And Wings Community School	02313	86,378	0.01303%
Roswell Independent Schools	04011	13,139,209	1.98253%
Roy Municipal Schools	31092	189,839	0.02864%
Ruidoso Municipal Schools	26081	2,371,591	0.35784%
San Diego Riverside Charter School	29305	140,131	0.02114%
San Jon Schools	10032	254,237	0.03836%
San Juan College	16155	5,500,134	0.82990%
Sandoval Academy Of Bilingual Education	29303	277,546	0.04188%
Santa Fe Community College	01003	4,145,815	0.62555%
Santa Fe Public Schools	01002	16,829,598	2.53936%
Santa Rosa Consolidated Schools	24072	1,216,931	0.18362%
School Of Dreams Academy	14366	809,547	0.12215%
Sidney Gutierrez Middle School	04317	215,656	0.03254%
Siembra Leadership High School	02433	306,861	0.04630%
Silver Consolidated Schools	08026	3,331,549	0.50269%
Six Directions Indigenous School	13438	129,743	0.01958%
Socorro Consolidated Schools	25076	2,098,258	0.31660%
Solare Collegiate Charter School	02440	333,689	0.05035%
South Valley Academy	02309	856,817	0.12928%
South Valley Preparatory School	02396	258,375	0.03899%
Southeast New Mexico College	03010	1,513,722	0.22840%
Southwest Aeronautics, Math, And Science Academy	02420	236,000	0.03561%
Southwest Preparatory Learning Center	02346	205,188	0.03096%
Southwest Regional Ed Cooperative #10	21150	503,426	0.07596%
Southwest Secondary Learning Center	02310	242,974	0.03666%
Springer Municipal Schools	09030	257,769	0.03889%
State Of New Mexico	01341	1,539,376	0.23227%
Taos Academy Charter School	20265	380,571	0.05742%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
Taos Integrated School Of The Arts	20415	245,936	0.03711%
Taos International School	20435	316,600	0.04777%
Taos Municipal Charter School	20307	310,671	0.04688%
Taos Municipal Schools	20062	2,867,825	0.43272%
Tatum Municipal Schools	06020	569,608	0.08595%
Tech Leadership High School	02394	325,498	0.04911%
Texico Municipal Schools	05015	776,565	0.11717%
The Academy For Technology And The Classics	01301	529,456	0.07989%
The Ask Academy	29408	547,355	0.08259%
The Great Academy	02413	142,499	0.02150%
The International School At Mesa Del Sol	02368	431,165	0.06506%
The Masters Program	01398	258,410	0.03899%
The Montessori Elementary & Middle School	02351	479,495	0.07235%
The New America School	02366	227,167	0.03428%
Thrive Community School	01425	164,915	0.02488%
Tierra Adentro Of New Mexico	02370	319,139	0.04815%
Tierra Encantada Charter School	01343	427,404	0.06449%
Truth Or Consequences Municipal Schools	21063	1,826,427	0.27558%
Tucumcari Public Schools	10033	1,311,609	0.19790%
Tularosa Municipal Schools	15049	1,471,472	0.22203%
Turquoise Trail Charter School	01315	883,037	0.13324%
Twenty-First Century Public Academy	02308	444,527	0.06707%
University Hospitals	02295	178,509	0.02693%
University Of New Mexico	02095	102,020,729	15.39354%
Vaughn Municipal Schools	24073	240,722	0.03632%
Vista Grande High School	20317	187,191	0.02824%
Voz Collegiate Preparatory Charter School	02442	89,033	0.01343%
Wagon Mound Public Schools	30090	290,453	0.04383%
Walatowa High Charter School	29330	132,489	0.01999%
West Las Vegas Schools	12038	2,450,332	0.36972%
Western New Mexico University	08099	3,973,451	0.59954%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
William W & Josephine Dorn Charter Community School	02417	82,444	0.01244%
Zuni Public Schools	13142	2,543,729	0.38381%
	Total	<u>\$ 662,750,272</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

As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Net Pension Liability June 30, 2023	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
			Difference between Expected and Actual Experience	Changes in 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 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 Proposition 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	\$5,193,202	\$147,198	\$ -	\$ -	\$946,632	\$1,093,830	\$46,956	\$770,658	\$32,533	\$1,231	\$851,378	(\$710,619)	\$463,329	(\$247,290)
ACES Technical Charter School	02441	2,871,893	81,402	-	-	1,803,895	1,885,297	25,967	426,182	17,991	-	470,140	(392,979)	1,153,846	760,867
Alamogordo Public Schools	15046	92,803,743	2,630,465	-	-	5,705,933	8,336,398	839,115	13,771,847	581,370	2,933,499	18,125,831	(12,698,923)	574,227	(12,124,696)
Albuquerque Bilingual Academy	02343	6,998,665	198,373	-	-	833,555	1,031,928	63,281	1,038,585	43,843	-	1,145,709	(957,672)	480,050	(477,622)
Albuquerque Charter Academy	02340	5,578,785	158,127	-	-	268,467	426,594	50,442	827,878	34,948	-	913,268	(763,380)	147,506	(615,874)
Albuquerque Collegiate Charter School	02435	3,003,026	85,119	-	-	925,060	1,010,179	27,153	445,642	18,812	-	491,607	(410,923)	730,694	319,771
Albuquerque Institute for Math and Science at UNM	02341	4,568,802	129,500	-	-	-	129,500	41,310	677,999	28,621	276,613	1,024,543	(625,178)	(222,370)	(847,548)
Albuquerque Public Schools	02003	1,442,401,566	40,883,990	-	-	3,620,676	44,504,666	13,041,944	214,048,833	9,035,946	47,524,388	283,651,111	(197,372,925)	(24,896,278)	(222,269,203)
Albuquerque School Of Excellence	02412	13,139,323	372,426	-	-	1,537,144	1,909,570	118,803	1,949,843	82,311	431,182	2,582,139	(1,797,937)	2,071,105	273,168
Albuquerque Sign Language Academy	02402	5,822,813	165,044	-	-	1,368,841	1,533,885	52,649	864,091	36,477	-	953,217	(796,772)	865,193	68,421
Albuquerque Talent Development Academy	02361	2,389,047	67,716	-	-	127,761	195,477	21,601	354,529	14,966	540,984	932,080	(326,908)	(234,121)	(561,029)
Aldo Leopold High School	08347	4,004,324	113,500	-	-	164,937	278,437	36,206	594,232	25,085	30,115	685,638	(547,937)	72,387	(475,550)
Alice King Community School	02356	7,659,539	217,105	-	-	116,924	334,029	69,256	1,136,657	47,983	-	1,253,896	(1,048,103)	111,057	(937,046)
Alma D'Arte Charter High School	07335	2,892,735	81,993	-	-	363,987	445,980	26,156	429,275	18,122	579,713	1,053,266	(395,831)	(59,386)	(455,217)
Altura Preparatory School	02434	2,858,867	81,033	-	-	510,216	591,249	25,849	424,249	17,909	-	468,007	(391,197)	547,445	156,248
Amy Biehl High School	02303	5,524,074	156,576	-	-	80,679	237,255	49,948	819,759	34,606	225,650	1,129,963	(755,894)	(234,860)	(990,754)
Anansi Charter School	20316	3,512,793	99,568	-	-	346,518	446,086	31,762	521,290	22,006	-	575,058	(480,678)	294,475	(186,203)
Animas Public Schools	23121	3,982,613	112,885	-	-	173,461	286,346	36,010	591,010	24,949	54,452	706,421	(544,966)	(12,646)	(557,612)
Artesia Public Schools	03004	63,477,781	1,799,239	-	-	1,244,719	3,043,958	573,955	9,419,946	397,657	1,197,062	11,588,620	(8,686,066)	(48,765)	(8,734,831)
Aztec Municipal Schools	16050	43,153,081	1,223,148	-	-	107,494	1,330,642	390,183	6,403,811	270,333	589,060	7,653,387	(5,904,909)	(114,883)	(6,019,792)
Belen Consolidated Schools	14043	63,634,967	1,803,694	-	-	2,367,739	4,171,433	575,376	9,443,272	398,642	302,712	10,720,002	(8,707,575)	(45,567)	(8,753,142)

State of New Mexico Educational Retirement Board

Schedule of Pension Amounts by Employer (continued)

As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2023	Difference between Expected and Actual Experience	Changes in 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 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)
Bernalillo Public Schools	29086	65,641,037	1,860,555	-	-	3,575,078	5,435,633	593,515	9,740,968	411,209	-	10,745,692	(8,982,078)	2,445,020	(6,537,058)
Bloomfield Schools	16051	49,668,031	1,407,810	-	-	1,749,258	3,157,068	449,090	7,370,613	311,146	970,507	9,101,356	(6,796,391)	70,313	(6,726,078)
Capitan Municipal Schools	26077	9,494,529	269,117	-	-	134,090	403,207	85,848	1,408,965	59,479	34,500	1,588,792	(1,299,196)	3,740	(1,295,456)
Carlsbad Municipal Schools	03005	117,921,301	3,342,407	-	-	8,047,278	11,389,685	1,066,224	17,499,230	738,719	351,968	19,656,141	(16,135,917)	2,147,636	(13,988,281)
Carrizozo Municipal Schools	26078	4,116,351	116,675	-	-	268,187	384,862	37,219	610,856	25,787	136,088	809,950	(563,266)	(11,219)	(574,485)
Central Consolidated Schools	16053	130,286,854	3,692,901	-	-	12,291,066	15,983,967	1,178,031	19,334,248	816,183	1,559,091	22,887,553	(17,827,974)	5,495,051	(12,332,923)
Central New Mexico Community College	02123	197,399,877	5,595,179	-	-	-	5,595,179	1,784,855	29,293,655	1,236,613	18,395,960	50,711,083	(27,011,473)	(11,531,364)	(38,542,837)
Central Region Educational Coop	02150	13,341,667	378,161	-	-	3,550,444	3,928,605	120,633	1,979,871	83,579	241,382	2,425,465	(1,825,625)	2,344,860	519,235
Cesar Chavez Community School	02336	3,240,975	91,863	-	-	213,564	305,427	29,304	480,953	20,303	76,111	606,671	(443,483)	(14,292)	(457,775)
Chama Valley Independent Schools	17126	9,413,765	266,827	-	-	525,768	792,595	85,118	1,396,980	58,973	75,418	1,616,489	(1,288,145)	43,765	(1,244,380)
Christine Duncan's Heritage Academy	02353	8,489,757	240,637	-	-	1,510,669	1,751,306	76,763	1,259,859	53,184	-	1,389,806	(1,161,707)	758,845	(402,862)
Cien Aguas International School	02367	7,803,699	221,191	-	-	1,028,974	1,250,165	70,560	1,158,050	48,886	-	1,277,496	(1,067,829)	683,629	(384,200)
Cimarron Municipal Schools	09027	9,787,189	277,412	-	-	597,289	874,701	88,494	1,452,395	61,312	23,639	1,625,840	(1,339,243)	495,752	(843,491)
Clayton Municipal Schools	18056	9,185,368	260,354	-	-	406,751	667,105	83,052	1,363,086	57,542	216,399	1,720,079	(1,256,892)	(193,227)	(1,450,119)
Cloudcroft Municipal Schools	15047	8,240,518	233,572	-	-	540,192	773,764	74,509	1,222,873	51,623	708,361	2,057,366	(1,127,602)	248,384	(879,218)
Clovis Community College	05011	18,405,474	521,692	-	-	-	521,692	166,419	2,731,327	115,301	1,713,804	4,726,851	(2,518,537)	(1,249,390)	(3,767,927)
Clovis Municipal Schools	05012	130,413,645	3,696,495	-	-	1,356,214	5,052,709	1,179,177	19,353,063	816,978	2,142,799	23,492,017	(17,845,324)	758,766	(17,086,558)
Cobre Consolidated Schools	08024	27,407,603	776,852	-	-	801,254	1,578,106	247,815	4,067,221	171,695	1,059,403	5,546,134	(3,750,356)	(855,377)	(4,605,733)
Coral Community Charter School	02421	3,650,873	103,482	-	-	332,494	435,976	33,011	541,781	22,871	273,052	870,715	(499,572)	141,640	(357,932)
Corona Public Schools	26079	3,024,736	85,734	-	-	103,845	189,579	27,349	448,863	18,948	40,869	536,029	(413,894)	21,895	(391,999)
Corrales International School	02363	3,848,875	109,094	-	-	69,838	178,932	34,801	571,164	24,111	52,491	682,567	(526,666)	22,689	(503,977)

State of New Mexico Educational Retirement Board  
Schedule of Pension Amounts by Employer (continued)  
As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Net Pension Liability June 30, 2023	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
			Difference between Expected and Actual Experience	Changes in 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 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)
Cottonwood Classical Prep School	02364	12,034,682	341,116	-	-	1,304,549	1,645,665	108,815	1,785,917	75,391	-	1,970,123	(1,646,782)	1,206,851	(439,931)
Cottonwood Valley Charter School	25319	2,633,075	74,633	-	-	42,586	117,219	23,808	390,742	16,495	394,062	825,107	(360,300)	(54,767)	(415,067)
Cuba Independent School District	29087	22,947,355	650,429	-	-	4,342,458	4,992,887	207,486	3,405,331	143,754	114,160	3,870,731	(3,140,032)	2,148,445	(991,587)
Deming Cesar Chavez Charter High School	19301	2,741,629	77,710	-	-	238,651	316,361	24,789	406,851	17,175	256	449,071	(375,154)	96,856	(278,298)
Deming Public Schools	19059	95,318,712	2,701,750	-	-	4,017,526	6,719,276	861,855	14,145,062	597,125	3,733,005	19,337,047	(13,043,062)	1,431,658	(11,611,404)
Des Moines Municipal Schools	18057	3,608,320	102,276	-	-	191,386	293,662	32,626	535,466	22,604	-	590,696	(493,749)	104,927	(388,822)
Dexter Consolidated Schools	04008	16,340,351	463,157	-	-	1,774,074	2,237,231	147,747	2,424,868	102,364	337,155	3,012,134	(2,235,953)	535,219	(1,700,734)
Digital Arts and Technology Academy	02350	5,410,310	153,352	-	-	332,212	485,564	48,919	802,877	33,893	-	885,689	(740,327)	332,654	(407,673)
Dora Consolidated Schools	11117	5,088,123	144,220	-	-	12,312	156,532	46,006	755,065	31,875	356,185	1,189,131	(696,240)	(194,696)	(890,936)
Dream Dine' Charter School	16359	1,405,117	39,827	-	-	448,692	488,519	12,705	208,516	8,802	-	230,023	(192,271)	260,981	68,710
Dulce Independent Schools	17115	18,150,156	514,455	-	-	1,923,021	2,437,476	164,111	2,693,438	113,702	262,186	3,233,437	(2,483,601)	390,632	(2,092,969)
Dzil Diti' Ooi School of Empowerment, Action & Perseverance	13437	1,360,827	38,572	-	-	301,541	340,113	12,304	201,943	8,525	-	222,772	(186,211)	178,041	(8,170)
East Mountain High School	02304	6,455,897	182,988	-	-	234,326	417,314	58,373	958,039	40,443	40,773	1,097,628	(883,401)	212,201	(671,200)
Eastern New Mexico University - Portales	11101	66,587,624	1,887,385	-	-	440,335	2,327,720	602,074	9,881,439	417,139	3,486,667	14,387,319	(9,111,606)	(1,954,978)	(11,066,584)
Eastern Nm University - Roswell	11102	26,098,013	739,732	-	-	580,956	1,320,688	235,974	3,872,881	163,491	233,450	4,505,796	(3,571,156)	(490,992)	(4,062,148)
El Camino Real Academy	02323	5,973,051	169,302	-	-	253,628	422,930	54,007	886,386	37,418	1,537	979,348	(817,330)	193,425	(623,905)
Elida Municipal Schools	11034	4,194,510	118,891	-	-	178,515	297,406	37,926	622,455	26,277	65,130	751,788	(573,961)	27,525	(546,436)
Espanola Public Schools	17054	54,399,230	1,541,913	-	-	-	1,541,913	491,868	8,072,712	340,784	7,922,909	16,828,273	(7,443,791)	(3,906,892)	(11,350,683)
Estancia Municipal Schools	22065	12,983,006	367,995	-	-	75,810	443,805	117,390	1,926,646	81,332	679,965	2,805,333	(1,776,547)	(68,035)	(1,844,582)
Estancia Valley Classical Academy	22201	8,573,126	243,000	-	-	1,776,257	2,019,257	77,517	1,272,231	53,706	27,962	1,431,416	(1,173,115)	832,138	(340,977)
Eunice Public Schools	06016	13,860,119	392,857	-	-	100,715	493,572	125,321	2,056,807	86,827	339,100	2,608,055	(1,896,568)	67,843	(1,828,725)



State of New Mexico Educational Retirement Board

**Schedule of Pension Amounts by Employer** (continued)

As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2023	Difference between Expected and Actual Experience	Changes in 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 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)
Explore Academy	02432	20,609,545	584,165	-	-	8,540,213	9,124,378	186,348	3,058,406	129,109	-	3,373,863	(2,820,134)	5,527,194	2,707,060
Explore Academy - Las Cruces	07440	2,963,078	83,987	-	-	2,179,864	2,263,851	26,792	439,713	18,562	-	485,067	(405,457)	1,204,788	799,331
Farmington Municipal Schools	16052	177,591,891	5,033,733	-	-	3,842,520	8,876,253	1,605,755	26,354,199	1,112,526	1,656,715	30,729,195	(24,301,021)	1,170,999	(23,130,022)
Floyd Municipal Schools	11118	4,637,408	131,444	-	-	64,947	196,391	41,931	688,180	29,051	160,662	919,824	(634,566)	(203,403)	(837,969)
Fort Sumner Municipal Schools	27083	6,916,165	196,034	-	-	-	196,034	62,535	1,026,342	43,326	284,990	1,417,193	(946,383)	(155,192)	(1,101,575)
Gadsden Independent Schools	07021	229,461,389	6,503,942	-	-	569,280	7,073,222	2,074,750	34,051,505	1,437,463	7,195,626	44,759,344	(31,398,653)	(1,742,533)	(33,141,186)
Gallup McKinley County Schools	13041	196,078,997	5,557,739	-	-	-	5,557,739	1,772,912	29,097,640	1,228,339	7,707,204	39,806,095	(26,830,729)	(8,737,214)	(35,567,943)
Gilbert L Sena Charter High School	02339	3,293,949	93,365	-	-	542,397	635,762	29,783	488,814	20,635	210,937	750,169	(450,732)	114,737	(335,995)
Gordon Bernell Charter School	02362	3,278,318	92,922	-	-	133,415	226,337	29,642	486,494	20,537	1,157,135	1,693,808	(448,593)	(965,030)	(1,413,623)
Grady Municipal Schools	05013	3,858,428	109,365	-	-	27,753	137,118	34,887	572,581	24,171	2	631,641	(527,973)	54,918	(473,055)
Grants-Cibola County Schools	14044	62,013,611	1,757,738	-	-	894,993	2,652,731	560,716	9,202,667	388,485	478,004	10,629,872	(8,485,714)	(97,679)	(8,583,393)
Hagerman Municipal Schools	04009	7,833,225	222,028	-	-	264,118	486,146	70,827	1,162,431	49,071	422,019	1,704,348	(1,071,870)	(323,941)	(1,395,811)
Hatch Valley Public Schools	07022	25,002,057	708,668	-	-	2,198,859	2,907,527	226,064	3,710,244	156,626	49,384	4,142,318	(3,421,189)	1,179,687	(2,241,502)
Health Leadership High School	02430	3,282,660	93,045	-	-	-	93,045	29,681	487,139	20,564	98,964	636,348	(449,187)	(145,849)	(595,036)
High Plains Regional Educational Coop #3	09150	1,549,276	43,913	-	-	-	43,913	14,008	229,909	9,705	226,378	480,000	(211,997)	(338,128)	(550,125)
Hobbs Municipal Schools	06017	169,053,502	4,791,718	-	-	7,442,325	12,234,043	1,528,552	25,087,123	1,059,037	1,495,276	29,169,988	(23,132,660)	6,256,580	(16,876,080)
Hondo Valley Public Schools	26080	4,812,831	136,417	-	-	414,964	551,381	43,517	714,212	30,150	405,138	1,193,017	(658,570)	218,429	(440,141)
Horizon Academy West	02327	6,158,895	174,570	-	-	509,473	684,043	55,688	913,965	38,582	108,319	1,116,554	(842,761)	8,886	(833,875)
House Municipal Schools	10119	3,086,395	87,482	-	-	225,898	313,380	27,907	458,013	19,335	152,223	657,478	(422,331)	(19,613)	(441,944)
Hozho Academy	13436	10,011,244	283,763	-	-	3,928,139	4,211,902	90,520	1,485,644	62,716	-	1,638,880	(1,369,902)	2,705,901	1,335,999
J Paul Taylor Academy	07420	3,559,688	100,897	-	-	373,119	474,016	32,186	528,249	22,300	-	582,735	(487,095)	265,018	(222,077)

State of New Mexico Educational Retirement Board  
Schedule of Pension Amounts by Employer (continued)  
As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2023	Difference between Expected and Actual Experience	Changes in 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 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)
Jal Public Schools	06018	11,011,673	312,119	-	-	1,611,302	1,923,421	99,566	1,634,105	68,983	57,381	1,860,035	(1,506,797)	799,716	(707,081)
Jefferson Montessori Academy	03321	4,356,906	123,494	-	-	410,283	533,777	39,394	646,554	27,294	308,941	1,022,183	(596,183)	234,324	(361,859)
Jemez Mountain School District	29122	5,827,155	165,167	-	-	435,406	600,573	52,688	864,735	36,504	45,921	999,848	(797,366)	130,392	(666,974)
Jemez Valley Public Schools	29088	7,591,802	215,185	-	-	471,564	686,749	68,644	1,126,605	47,559	6,667	1,249,475	(1,038,834)	124,270	(914,564)
La Academia De Esperanza	02329	5,047,306	143,063	-	-	169,966	313,029	45,637	749,008	31,619	952,891	1,779,155	(690,655)	(413,606)	(1,104,261)
La Academia Dolores Huerta	07337	2,124,176	60,208	-	-	235,075	295,283	19,206	315,222	13,307	46,304	394,039	(290,664)	(32,569)	(323,233)
La Tierra Montessori School	17425	1,524,092	43,199	-	-	563,137	606,336	13,781	226,171	9,548	71,699	321,199	(208,551)	114,149	(94,402)
Lake Arthur Municipal Schools	04010	3,608,320	102,276	-	-	201,852	304,128	32,626	535,466	22,604	-	590,696	(493,749)	177,350	(316,399)
Las Cruces Public Schools	07023	437,690,569	12,406,071	-	-	19,469,895	31,875,966	3,957,522	64,952,202	2,741,917	-	71,651,641	(59,891,968)	11,965,033	(47,926,935)
Las Montanas Charter High School	07338	2,864,077	81,181	-	-	15,265	96,446	25,896	425,022	17,942	823,234	1,292,094	(391,910)	(329,027)	(720,937)
Las Vegas City Schools	12037	24,939,530	706,896	-	-	-	706,896	225,499	3,700,965	156,234	1,068,358	5,151,056	(3,412,634)	(710,601)	(4,123,235)
Lindrith Area Heritage School	17334	-	-	-	-	-	-	-	-	-	-	-	-	(44,952)	(44,952)
Logan Municipal Schools	10120	6,004,315	170,189	-	-	37,066	207,255	54,290	891,025	37,614	176,765	1,159,694	(821,608)	(71,353)	(892,961)
Lordsburg Municipal Schools	23070	9,062,920	256,883	-	-	-	256,883	81,945	1,344,915	56,775	1,128,032	2,611,667	(1,240,137)	(494,656)	(1,734,793)
Los Alamos Public Schools	32093	77,790,351	2,204,920	-	-	209,600	2,414,520	703,367	11,543,896	487,318	1,011,518	13,746,099	(10,644,546)	(116,152)	(10,760,698)
Los Lunas Schools	14045	147,168,236	4,171,393	-	-	10,723,062	14,894,455	1,330,670	21,839,403	921,937	773,594	24,865,604	(20,137,960)	4,328,899	(15,809,061)
Los Puentes Charter School	02322	3,577,057	101,389	-	-	259,637	361,026	32,343	530,826	22,409	68,796	654,374	(489,471)	84,597	(404,874)
Loving Municipal Schools	03006	11,807,154	334,667	-	-	908,057	1,242,724	106,758	1,752,153	73,966	406,246	2,339,123	(1,615,648)	640,307	(975,341)
Lovington Municipal Schools	06019	64,641,475	1,832,223	-	-	2,872,941	4,705,164	584,477	9,592,636	404,947	-	10,582,060	(8,845,302)	2,527,855	(6,317,447)
Luna Community College	12128	12,800,636	362,826	-	-	-	362,826	115,741	1,899,583	80,190	1,754,741	3,850,255	(1,751,592)	(1,623,201)	(3,374,793)
Magdalena Municipal Schools	25075	9,795,873	277,658	-	-	497,367	775,025	88,573	1,453,683	61,366	474,405	2,078,027	(1,340,431)	236,865	(1,103,566)

State of New Mexico Educational Retirement Board

**Schedule of Pension Amounts by Employer** (continued)

As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2023	Difference between Expected and Actual Experience	Changes in 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 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)
Mark Armijo Academy	02311	3,914,007	110,940	-	-	228,892	339,832	35,390	580,829	24,519	66,700	707,438	(535,578)	62,639	(472,939)
Maxwell Municipal Schools	09028	3,590,083	101,759	-	-	2	101,761	32,461	532,760	22,490	118,287	705,998	(491,254)	(148,162)	(639,416)
McCurdy Charter School	17424	7,170,614	203,247	-	-	537,648	740,895	64,835	1,064,101	44,920	72,408	1,246,264	(981,200)	270,884	(710,316)
Media Arts Collaborative Charter School	02365	2,919,657	82,756	-	-	-	82,756	26,399	433,270	18,290	1,163,037	1,640,996	(399,515)	(758,673)	(1,158,188)
Melrose Municipal Schools	05014	5,144,570	145,820	-	-	68,709	214,529	46,516	763,442	32,228	156,942	999,128	(703,964)	(58,901)	(762,865)
Mesa Vista Consolidated Schools	17127	5,901,840	167,284	-	-	366,241	533,525	53,363	875,819	36,972	75,553	1,041,707	(807,586)	86,430	(721,156)
Mesalands Community College	10141	10,259,614	290,802	-	-	2,046,922	2,337,724	92,766	1,522,501	64,271	52,076	1,731,614	(1,403,888)	918,340	(485,548)
Middle College High School	13369	1,844,542	52,282	-	-	72,754	125,036	16,678	273,726	11,555	64,128	366,087	(252,400)	(21,472)	(273,872)
Mission Achievement and Success Charter School	02425	39,245,152	1,112,380	-	-	12,041,741	13,154,121	354,848	5,823,884	245,852	-	6,424,584	(5,370,162)	8,642,205	3,272,043
Monte Del Sol Charter School	01306	5,806,313	164,576	-	-	-	164,576	52,500	861,643	36,374	461,029	1,411,546	(794,515)	(274,427)	(1,068,942)
Montessori of the Rio Grande Charter School	02334	4,299,590	121,869	-	-	538,672	660,541	38,876	638,048	26,935	22,446	726,305	(588,340)	264,365	(323,975)
Mora Independent Schools	30089	12,208,368	346,039	-	-	1,010,513	1,356,552	110,386	1,811,692	76,479	35,785	2,034,342	(1,670,548)	407,670	(1,262,878)
Moreno Valley High School	09324	1,672,593	47,409	-	-	281,572	328,981	15,123	248,209	10,478	92,180	365,990	(228,872)	93,015	(135,857)
Moriarty-Edgewood School District	22066	44,770,963	1,269,005	-	-	4,244,369	5,513,374	404,811	6,643,901	280,468	513,591	7,842,771	(6,126,294)	1,977,754	(4,148,540)
Mosaic Academy	16356	2,724,260	77,217	-	-	237,296	314,513	24,632	404,273	17,066	41,826	487,797	(372,778)	139,259	(233,519)
Mosquero Municipal Schools	31091	2,709,497	76,799	-	-	401,571	478,370	24,499	402,083	16,974	59,542	503,098	(370,758)	280,636	(90,122)
Mountain Mahogany Community School	02342	4,511,486	127,875	-	-	542,434	670,309	40,792	669,493	28,262	-	738,547	(617,335)	482,339	(134,996)
Mountainair Public Schools	22067	6,831,059	193,622	-	-	883,660	1,077,282	61,765	1,013,712	42,793	46,307	1,164,577	(934,737)	358,347	(576,390)
Native American Community Academy	02354	9,422,449	267,074	-	-	377,757	644,831	85,196	1,398,268	59,027	213,707	1,756,198	(1,289,333)	176,946	(1,112,387)
New America School-Las Cruces	07421	2,446,363	69,341	-	-	162,269	231,610	22,120	363,034	15,325	574,666	975,145	(334,751)	(193,628)	(528,379)
New Mexico Activities Association	02148	2,824,129	80,048	-	-	-	80,048	25,535	419,094	17,692	278,940	741,261	(386,443)	(161,304)	(547,747)

State of New Mexico Educational Retirement Board

**Schedule of Pension Amounts by Employer** (continued)

As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2023	Difference between Expected and Actual Experience	Changes in 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 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)
New Mexico Connections Academy	01418	12,938,716	366,740	-	-	950,608	1,317,348	116,990	1,920,074	81,055	-	2,118,119	(1,770,486)	1,816,838	46,352
New Mexico Highlands University	12102	63,998,838	1,814,008	-	-	2,211,687	4,025,695	578,666	9,497,270	400,921	3,104,026	13,580,883	(8,757,366)	1,364,679	(7,392,687)
New Mexico Institute of Mining and Technology	25106	110,883,556	3,142,926	-	-	39,516	3,182,442	1,002,590	16,454,846	694,631	944,794	19,096,861	(15,172,898)	(1,113,017)	(16,285,915)
New Mexico International School	02414	6,773,742	191,998	-	-	1,197,115	1,389,113	61,247	1,005,207	42,434	-	1,108,888	(926,894)	1,015,915	89,021
New Mexico Junior College	06124	31,569,113	894,807	-	-	1,873,980	2,768,787	285,442	4,684,779	197,765	555,722	5,723,708	(4,319,801)	(257,344)	(4,577,145)
New Mexico Military Institute	04097	37,762,745	1,070,362	-	-	4,910	1,075,272	341,444	5,603,898	236,565	388,150	6,570,057	(5,167,315)	(667,948)	(5,835,263)
New Mexico School for the Arts	01416	5,310,440	150,521	-	-	504,640	655,161	48,016	788,056	33,267	-	869,339	(726,661)	415,112	(311,549)
New Mexico School for the Blind & Visually Impaired	15104	19,636,905	556,596	-	-	398,698	955,294	177,553	2,914,068	123,016	1,007,781	4,222,418	(2,687,042)	(554,327)	(3,241,369)
New Mexico School for the Deaf	01094	12,210,105	346,088	-	-	38,738	384,826	110,402	1,811,949	76,490	967,023	2,965,864	(1,670,786)	(531,816)	(2,202,602)
New Mexico State University	07098	472,247,945	13,385,579	-	-	-	13,385,579	4,269,984	70,080,431	2,958,402	41,997,995	119,306,812	(64,620,672)	(28,798,827)	(93,419,499)
North Valley Academy	02328	6,865,796	194,607	-	-	178,634	373,241	62,079	1,018,867	43,011	288,550	1,412,507	(939,490)	94,366	(845,124)
Northeast Regional Education Coop	12151	2,092,044	59,298	-	-	14,624	73,922	18,916	310,454	13,106	102,153	444,629	(286,268)	(84,001)	(370,269)
Northern New Mexico College	17105	24,708,528	700,348	-	-	226,599	926,947	223,410	3,666,685	154,787	218,636	4,263,518	(3,381,024)	(150,361)	(3,531,385)
Northwest Regional Education Coop #2	29150	1,108,983	31,433	-	-	-	31,433	10,027	164,570	6,947	124,586	306,130	(151,749)	(155,810)	(307,559)
Pecos Cyber Academy	03433	14,652,994	415,330	-	-	2,827,990	3,243,320	132,490	2,174,468	91,794	-	2,398,752	(2,005,062)	3,380,582	1,375,520
Pecos Independent Schools	12039	11,537,941	327,036	-	-	-	327,036	104,324	1,712,202	72,280	182,628	2,071,434	(1,578,809)	(315,762)	(1,894,571)
Pecos Valley Rec #8	12150	2,178,887	61,759	-	-	60,337	122,096	19,701	323,341	13,650	94,843	451,535	(298,151)	(102,365)	(400,516)
Peñasco Independent Schools	20060	8,449,809	239,505	-	-	264,501	504,006	76,402	1,253,931	52,934	230,727	1,613,994	(1,156,241)	(71,043)	(1,227,284)
Pojoaque Valley Schools	01001	26,692,018	756,569	-	-	946,162	1,702,731	241,345	3,961,030	167,212	548,995	4,918,582	(3,652,438)	(1,049,399)	(4,701,837)
Portales Municipal Schools	11035	53,966,752	1,529,655	-	-	3,203,680	4,733,335	487,958	8,008,533	338,075	665,970	9,500,536	(7,384,612)	1,641,204	(5,743,408)
Public Academy for Performing Arts	02320	6,275,264	177,869	-	-	462,774	640,643	56,740	931,234	39,311	231,759	1,259,044	(858,684)	77,515	(781,169)

State of New Mexico Educational Retirement Board  
Schedule of Pension Amounts by Employer (continued)  
As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2023	Difference between Expected and Actual Experience	Changes in 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 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)
Quemado Independent Schools	28084	4,864,936	137,894	-	-	85,178	223,072	43,988	721,945	30,476	180,160	976,569	(665,700)	41,185	(624,515)
Questa Independent Schools	20125	8,135,438	230,594	-	-	1,933,343	2,163,937	73,559	1,207,279	50,965	158,284	1,490,087	(1,113,223)	480,927	(632,296)
Raices Del Saber Xinachtli Community School	07445	2,704,286	76,651	-	-	1,259,839	1,336,490	24,452	401,309	16,941	-	442,702	(370,045)	879,162	509,117
Raton Public Schools	09029	15,921,768	451,293	-	-	907,270	1,358,563	143,962	2,362,751	99,742	100,004	2,706,459	(2,178,676)	877,810	(1,300,866)
Red River Valley Charter Schools	20312	1,608,330	45,587	-	-	26,992	72,579	14,542	238,672	10,075	79,046	342,335	(220,078)	30,295	(189,783)
Region IX Educational Cooperative	26150	11,701,206	331,664	-	-	478,222	809,886	105,800	1,736,430	73,302	179,830	2,095,362	(1,601,150)	133,015	(1,468,135)
Regional Educational Center # 6	05016	1,358,222	38,498	-	-	46,396	84,894	12,281	201,557	8,509	128	222,475	(185,854)	8,404	(177,450)
Regional Educational Coop #7	06150	1,747,278	49,526	-	-	585,891	635,417	15,799	259,292	10,946	17,959	303,996	(239,091)	259,391	20,300
Reserve Independent Schools	28085	4,240,536	120,195	-	-	204,902	325,097	38,342	629,285	26,565	250,942	945,134	(580,259)	(42,089)	(622,348)
Rio Gallinas School	12326	1,889,700	53,562	-	-	416,975	470,537	17,086	280,427	11,838	20,010	329,361	(258,580)	173,026	(85,554)
Rio Grande Academy of Fine Arts	02445	1,205,379	34,166	-	-	893,387	927,553	10,899	178,875	7,551	484,992	682,317	(164,940)	459,934	294,994
Rio Rancho Public Schools	29123	295,721,615	8,382,048	-	-	7,166,749	15,548,797	2,673,863	43,884,359	1,852,551	1,107,096	49,517,869	(40,465,458)	7,966,222	(32,499,236)
Robert F Kennedy Charter School	02318	7,655,197	216,982	-	-	785,463	1,002,445	69,217	1,136,012	47,956	-	1,253,185	(1,047,509)	540,639	(506,870)
Roots and Wings Community School	02313	1,131,562	32,073	-	-	123,669	155,742	10,231	167,921	7,089	1,614	186,855	(154,839)	108,234	(46,605)
Roswell Independent Schools	04011	172,168,555	4,880,012	-	-	4,870,472	9,750,484	1,556,718	25,549,389	1,078,552	-	28,184,659	(23,558,912)	4,158,611	(19,400,301)
Roy Municipal Schools	31092	2,487,179	70,498	-	-	148,667	219,165	22,489	369,091	15,581	411,623	818,784	(340,336)	(32,714)	(373,050)
Ruidoso Municipal Schools	26081	31,075,845	880,826	-	-	3,114,626	3,995,452	280,982	4,611,579	194,675	936,206	6,023,442	(4,252,304)	379,224	(3,873,080)
San Diego Riverside Charter School	29305	1,835,858	52,036	-	-	-	52,036	16,600	272,437	11,501	390,086	690,624	(251,212)	(282,563)	(533,775)
San Jon Schools	10032	3,331,292	94,423	-	-	143,468	237,891	30,121	494,355	20,869	106,571	651,916	(455,842)	(63,535)	(519,377)
San Juan College	16155	72,070,881	2,042,805	-	-	-	2,042,805	651,652	10,695,141	451,489	4,435,359	16,233,641	(9,861,914)	(3,693,515)	(13,555,429)
Sandoval Academy of Bilingual Education	29303	3,636,979	103,088	-	-	672,446	775,534	32,885	539,719	22,784	-	595,388	(497,671)	611,886	114,215

State of New Mexico Educational Retirement Board  
Schedule of Pension Amounts by Employer (continued)  
As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2023	Difference between Expected and Actual Experience	Changes in 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 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)
Santa Fe Community College	01003	54,324,545	1,539,796	-	-	-	1,539,796	491,193	8,061,629	340,317	2,089,770	10,982,909	(7,433,571)	(3,464,005)	(10,897,576)
Santa Fe Public Schools	01002	220,525,260	6,250,653	-	-	-	6,250,653	1,993,951	32,725,405	1,381,483	8,843,385	44,944,224	(30,175,866)	(5,081,499)	(35,257,365)
Santa Rosa Consolidated Schools	24072	15,946,084	451,982	-	-	817,160	1,269,142	144,182	2,366,360	99,894	1,269,983	3,880,419	(2,182,004)	565,499	(1,616,505)
School of Dreams Academy	14366	10,607,854	300,673	-	-	2,329,150	2,629,823	95,914	1,574,179	66,453	-	1,736,546	(1,451,540)	1,347,433	(104,107)
Sidney Gutierrez Middle School	04317	2,825,866	80,097	-	-	376,295	456,392	25,551	419,352	17,703	183,406	646,012	(386,681)	675,216	288,535
Siembra Leadership High School	02433	4,020,824	113,968	-	-	573,014	686,982	36,356	596,680	25,188	-	658,224	(550,195)	511,563	(38,632)
Silver Consolidated Schools	08026	43,655,032	1,237,375	-	-	308,379	1,545,754	394,721	6,478,299	273,477	1,414,295	8,560,792	(5,973,594)	(1,466,541)	(7,440,135)
Six Directions Indigenous School	13438	1,700,383	48,196	-	-	162,749	210,945	15,375	252,333	10,652	-	278,360	(232,674)	107,403	(125,271)
Socorro Consolidated Schools	25076	27,494,446	779,313	-	-	1,254,482	2,033,795	248,600	4,080,108	172,239	613,932	5,114,879	(3,762,239)	(189,039)	(3,951,278)
Solare Collegiate Charter School	02440	4,372,537	123,937	-	-	1,331,942	1,455,879	39,536	648,874	27,392	-	715,802	(598,322)	1,187,247	588,925
South Valley Academy	02309	11,227,044	318,224	-	-	228,753	546,977	101,513	1,666,066	70,332	235,733	2,073,644	(1,536,267)	158,824	(1,377,443)
South Valley Preparatory School	02396	3,386,003	95,974	-	-	242,939	338,913	30,616	502,474	21,212	-	554,302	(463,328)	259,885	(203,443)
Southeast New Mexico College	03010	19,834,907	562,208	-	-	11,159,203	11,721,411	179,344	2,943,451	124,256	-	3,247,051	(2,714,136)	7,777,862	5,063,726
Southwest Aeronautics, Math, and Science Academy	02420	3,092,474	87,654	-	-	7,333	94,987	27,962	458,916	19,373	177,013	683,264	(423,163)	(201,939)	(625,102)
Southwest Preparatory Learning Center	02346	2,688,655	76,208	-	-	183,657	259,865	24,310	398,990	16,843	70,202	510,345	(367,906)	93,079	(274,827)
Southwest Regional Ed Cooperative #10	21150	6,596,583	186,976	-	-	457,847	644,823	59,645	978,917	41,324	-	1,079,886	(902,652)	381,364	(521,288)
Southwest Secondary Learning Center	02310	3,183,659	90,239	-	-	350,291	440,530	28,786	472,447	19,944	111,223	632,400	(435,640)	34,111	(401,529)
Springer Municipal Schools	09030	3,377,318	95,728	-	-	-	95,728	30,537	501,186	21,157	426,147	979,027	(462,140)	(189,459)	(651,599)
State of New Mexico	01341	20,170,989	571,734	-	-	-	571,734	182,383	2,993,325	126,361	2,605,512	5,907,581	(2,760,124)	(1,487,158)	(4,247,282)
Taos Academy Charter School	20265	4,986,516	141,340	-	-	969,103	1,110,443	45,087	739,987	31,238	64,259	880,571	(682,337)	415,280	(267,057)
Taos Integrated School of the Arts	20415	3,222,738	91,347	-	-	530,288	621,635	29,139	478,246	20,189	-	527,574	(440,988)	318,724	(122,264)

State of New Mexico Educational Retirement Board

Schedule of Pension Amounts by Employer (continued)

As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2023	Difference between Expected and Actual Experience	Changes in 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 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)
Taos International School	20435	4,148,483	117,586	-	-	785,663	903,249	37,510	615,625	25,988	-	679,123	(567,663)	502,424	(65,239)
Taos Municipal Charter School	20307	4,071,193	115,395	-	-	387,045	502,440	36,811	604,155	25,504	-	666,470	(557,087)	409,818	(147,269)
Taos Municipal Schools	20062	37,578,638	1,065,143	-	-	224,860	1,290,003	339,779	5,576,577	235,412	2,147,040	8,298,808	(5,142,123)	(805,897)	(5,948,020)
Tatum Municipal Schools	06020	7,464,143	211,567	-	-	117,313	328,880	67,489	1,107,660	46,759	159,025	1,380,933	(1,021,366)	(18,333)	(1,039,699)
Tech Leadership High School	02394	4,264,852	120,885	-	-	224,090	344,975	38,562	632,894	26,717	176,869	875,042	(583,587)	131,397	(452,190)
Texico Municipal Schools	05015	10,175,377	288,415	-	-	48,997	337,412	92,004	1,510,001	63,744	710,245	2,375,994	(1,392,361)	(212,384)	(1,604,745)
The Academy for Technology and the Classics	01301	6,937,875	196,650	-	-	989,127	1,185,777	62,731	1,029,564	43,462	201,012	1,336,769	(949,353)	465,683	(483,670)
The Ask Academy	29408	7,172,351	203,296	-	-	277,849	481,145	64,851	1,064,359	44,931	204,226	1,378,367	(981,438)	210,680	(770,758)
The Great Academy	02413	1,867,121	52,922	-	-	333,395	386,317	16,882	277,076	11,697	390,295	695,950	(255,490)	(174,555)	(430,045)
The International School at Mesa Del Sol	02368	5,649,996	160,146	-	-	95,750	255,896	51,086	838,445	35,394	327,697	1,252,622	(773,125)	7,293	(765,832)
The Masters Program	01398	3,386,003	95,974	-	-	307,308	403,282	30,616	502,474	21,212	205,606	759,908	(463,328)	(26,373)	(489,701)
The Montessori Elementary and Middle School	02351	6,283,080	178,090	-	-	1,046,913	1,225,003	56,811	932,394	39,360	6,541	1,035,106	(859,754)	573,902	(285,852)
The New America School	02366	2,976,973	84,380	-	-	14,365	98,745	26,917	441,775	18,649	354,290	841,631	(407,358)	(229,103)	(636,461)
Thrive Community School	01425	2,160,650	61,242	-	-	1,766,639	1,827,881	19,536	320,635	13,535	-	353,706	(295,655)	873,277	577,622
Tierra Adentro of New Mexico	02370	4,181,483	118,522	-	-	31,428	149,950	37,808	620,522	26,195	751,278	1,435,803	(572,179)	(332,883)	(905,062)
Tierra Encantada Charter School	01343	5,600,495	158,743	-	-	205,346	364,089	50,639	831,100	35,084	-	916,823	(766,351)	162,848	(603,503)
Truth Or Consequences Municipal Schools	21063	23,932,153	678,342	-	-	151,905	830,247	216,390	3,551,472	149,923	688,772	4,606,557	(3,274,788)	(161,777)	(3,436,565)
Tucumcari Public Schools	10033	17,186,200	487,132	-	-	294,502	781,634	155,395	2,550,390	107,663	192,166	3,005,614	(2,351,696)	57,857	(2,293,839)
Tularosa Municipal Schools	15049	19,281,718	546,528	-	-	1,678,409	2,224,937	174,342	2,861,359	120,791	11,027	3,167,519	(2,638,439)	752,862	(1,885,577)
Turquoise Trail Charter School	01315	11,570,941	327,971	-	-	915,902	1,243,873	104,622	1,717,099	72,486	2,453	1,896,660	(1,583,325)	936,241	(647,084)
Twenty-First Century Public Academy	02308	5,824,550	165,093	-	-	657,285	822,378	52,665	864,349	36,488	52,968	1,006,470	(797,010)	740,440	(56,570)

State of New Mexico Educational Retirement Board  
Schedule of Pension Amounts by Employer (continued)  
As of and for the Year Ended June 30, 2023

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability June 30, 2023	Difference between Expected and Actual Experience	Changes in 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 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 Proposition 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)
University Hospitals	02295	2,338,678	66,288	-	-	-	66,288	21,146	347,054	14,651	1,131,461	1,514,312	(320,016)	(951,136)	(1,271,152)
University of New Mexico	02095	1,336,818,886	37,891,312	-	-	21,138	37,912,450	12,087,283	198,380,627	8,374,515	27,580,752	246,423,177	(182,925,380)	(18,188,487)	(201,113,867)
Vaughn Municipal Schools	24073	3,154,132	89,402	-	-	306,916	396,318	28,519	468,065	19,759	139,652	655,995	(431,600)	88,739	(342,861)
Vista Grande High School	20317	2,452,442	69,513	-	-	317,129	386,642	22,175	363,936	15,363	71,702	473,176	(335,583)	70,069	(265,514)
Voz Collegiate Preparatory Charter School	02442	1,166,299	33,058	-	-	662,300	695,358	10,545	173,076	7,306	-	190,927	(159,592)	466,633	307,041
Wagon Mound Public Schools	30090	3,806,322	107,888	-	-	269,352	377,240	34,416	564,849	23,845	193,653	816,763	(520,843)	33,667	(487,176)
Walatowa High Charter School	29330	1,735,989	49,206	-	-	219,458	268,664	15,697	257,616	10,875	24,113	308,301	(237,546)	32,934	(204,612)
West Las Vegas Schools	12038	32,107,539	910,068	-	-	603,473	1,513,541	290,311	4,764,680	201,138	522,490	5,778,619	(4,393,477)	681,574	(3,711,903)
Western New Mexico University	08099	52,065,762	1,475,772	-	-	2,505,895	3,981,667	470,770	7,726,431	326,166	-	8,523,367	(7,124,487)	1,488,697	(5,635,790)
William W & Josephine Dorn Charter Community School	02417	1,080,325	30,621	-	-	34,967	65,588	9,768	160,318	6,768	55,429	232,283	(147,828)	22,529	(125,299)
Zuni Public Schools	13142	33,331,154	944,751	-	-	1,889,559	2,834,310	301,374	4,946,261	208,803	742,732	6,199,170	(4,560,913)	820,727	(3,740,186)
Total		\$8,684,285,003	\$246,150,735	\$-	\$-	\$251,509,226	\$497,659,961	\$78,521,790	\$1,288,726,488	\$54,402,787	\$251,509,226	\$1,673,160,291	(\$1,188,325,623)	\$-	(\$1,188,325,623)

The accompanying notes are an integral part of the Schedule of Pension Amounts by Employer.



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

**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.

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

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

- Secretary of Higher Education, or a designee of the secretary who is 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.

**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, 2023.

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

**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, 2023, was based on an actuarial valuation of the total pension liability performed as of June 30, 2022, rolled forward to the plan year ended June 30, 2023 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, 2023. The components of the net pension liability as of June 30, 2023, and covered payroll for the year then ended are presented below:

	2023
Total pension liability	\$24,946,078,473
Plan fiduciary net position	<u>(16,261,793,470)</u>
Net pension liability	<u><u>\$8,684,285,003</u></u>
Plan fiduciary net position as a percent of total pension liability	65.19%
Covered employee payroll	\$3,645,972,589
Net pension liability as a percentage of covered employee payroll	238.19%

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, 2023, was based on an actuarial valuation as of June 30, 2022, rolled forward to June 30, 2023 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 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>

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

**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, 2023.

**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, 2023. This single discount rate was based on the expected rate of return on pension plan investments of 7.00%. 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, 2023. 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:

Fiscal Year	Discount Rate	1% Decrease 6.00%	Current Single Rate Assumption	1% Increase 8.00%
2023	7.00%	\$11,805,547,098	\$8,684,285,003	\$6,105,755,256

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, 2023 (excluding employer-specific pension expense for changes in proportion) are as follows:

Expense	
Total service cost	\$ 456,424,585
Interest on the total pension liability	1,646,035,178
Current-period benefit changes	-
Member contributions	(395,815,181)
Projected earnings on plan investments	(1,077,151,012)
Administrative expense	12,551,223
Other changes in plan fiduciary net position	-
Recognition of deferred outflows of resources due to liabilities	(1,732,824,482)
Recognition of deferred inflows of resources due to assets	(97,545,943)
Total pension expense	<u>\$ (1,188,325,632)</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, 2023, 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**

	Outflows of Resources	Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ 242,879,974	\$ -	\$ 242,879,974
Assumption Changes	-	-	-
Net Difference between projected and actual earnings on pension plan investments	40,399,031	-	40,399,031
Total	<u>\$ 283,279,005</u>	<u>\$ -</u>	<u>\$ 283,279,005</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**

	Outflows of Resources	Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ 298,966,540	\$ 59,038,942	\$ 239,927,598
Assumption Changes	1,418,633,423	3,391,385,503	(1,972,752,080)
Net Difference between projected and actual earnings on pension plan investments	511,574,557	609,120,500	(97,545,943)
Total	<u>\$ 2,229,174,520</u>	<u>\$ 4,059,544,945</u>	<u>\$ (1,830,370,425)</u>

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ 246,150,735	\$ 78,521,790	\$ 167,628,945
Assumption Changes	-	1,288,726,488	(1,288,726,488)
Net Difference between projected and actual earnings on pension plan investments	1,121,766,818	1,176,169,605	(54,402,787)
Total	<u>\$ 1,367,917,553</u>	<u>\$ 2,543,417,883</u>	<u>\$ (1,175,500,330)</u>

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

Year ended June 30,	Outflows of Resources	Inflows of Resources	Net Outflows of Resources
2024	\$ 662,492,718	\$ 1,935,850,234	\$ (1,273,357,516)
2025	374,879,931	607,567,649	(232,687,718)
2026	322,465,101	-	322,465,101
2027	8,079,803	-	8,079,803
Total	<u>\$ 1,367,917,553</u>	<u>\$ 2,543,417,883</u>	<u>\$ (1,175,500,330)</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
2020	\$ 177,583,640	3.43	\$ 22,262,672	\$ -	0.00
2021	685,734,963	3.38	202,880,167	77,094,462	0.38
2022	(196,599,674)	3.33	(59,038,942)	(78,521,790)	1.33
2023	242,879,974	3.29	73,823,701	169,056,273	2.29
Total			<u>\$ 239,927,598</u>	<u>\$ 67,628,945</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	\$ 1,418,633,423	\$ -	0.00
2021	(11,462,882,997)	3.38	(3,391,385,503)	(1,288,726,488)	0.38
Total			<u>\$ (1,972,752,080)</u>	<u>\$ (1,288,726,488)</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
2019	\$ (105,178,488)	5.00	\$ (21,035,696)	\$ -	0.00
2020	1,052,591,633	5.00	210,518,327	210,518,325	1.00
2021	(2,940,424,017)	5.00	(588,084,804)	(1,176,169,605)	2.00
2022	1,464,882,115	5.00	292,976,423	878,929,269	3.00
2023	40,399,031	5.00	8,079,807	32,319,224	4.00
Total			<u>\$ (97,545,943)</u>	<u>\$ (54,402,787)</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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Service Lives in Years	3.29	3.33	3.38	3.43	3.55

**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, 2023. 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.

Employer contributions of \$662,750,272—reported in the 2023 Annual Comprehensive Financial Report’s (ACFR) Statement of Changes in Fiduciary Net Position—were used to determine the employers’ proportionate shares of collective pension amounts reported in the Schedules of Employer Allocations. The fiscal year 2023 ACFR can be found on NMERB’s website at <https://www.erb.nm.gov/annual-reports/>.

**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.erb.nm.gov/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.erb.nm.gov/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 February 2022. All asset classes were within policy range as of June 30, 2023. The following schedule shows the asset allocation on June 30, 2023:

**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	11.4%	15.0%
Small-mid cap equities	2.9%	4.0%
Total domestic equities	14.3%	19.0%
<i>International Equities</i>		
Developed markets	4.9%	5.0%
Emerging markets	5.3%	4.0%
Total international equities	10.2%	9.0%
<b>Fixed Income</b>		
Core fixed income	5.0%	6.0%
Opportunistic credit	17.7%	18.0%
Emerging markets debt	0.2%	0.0%
Total fixed income	23.0%	24.0%
<b>Alternatives</b>		
Global asset allocation	2.1%	2.0%
Risk parity	0.5%	0.0%
Other diversifying assets	6.1%	8.0%
REITs	1.5%	0.0%
Private real estate	8.1%	8.0%
Private equity	22.2%	17.0%
Inflation-linked assets	10.8%	12.0%
Total alternatives	51.4%	47.0%
<b>Cash</b>	1.3%	1.0%
Total	100.0%	100.0%

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

Note: Allocations shown here include cash held in separately managed portfolios.

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

**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, 2023. The supporting actuarial information is included in the GASB Reporting and Disclosure Information for NMERB's Fiscal Year Ending June 30, 2023 actuarial valuation for the retirement plan. The additional financial and actuarial information is available at <https://www.erb.nm.gov/> 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 Amortization by Employer**  
June 30, 2023

		Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					Thereafter
Employer Name	Employer Code	2024	2025	2026	2027	2028	
		(17)	(18)	(19)	(20)	(21)	(22)
ACE Leadership High School	02390	\$ (325,462)	\$ 255,667	\$ 307,415	\$ 4,832	\$ -	\$ -
ACES Technical Charter School	02441	477,630	628,786	306,069	2,672	-	-
Alamogordo Public Schools	15046	(13,355,150)	(689,203)	4,168,576	86,344	-	-
Albuquerque Charter Academy	02340	(683,247)	(44,569)	235,952	5,190	-	-
Albuquerque Bilingual Academy	02343	(603,824)	135,912	347,619	6,512	-	-
Albuquerque Collegiate Charter School	02435	112,350	225,754	177,674	2,794	-	-
Albuquerque Institute For Math and Science at UNM	02341	(818,072)	(223,308)	142,086	4,251	-	-
Albuquerque Public Schools	02003	(232,386,491)	(56,285,820)	48,183,863	1,342,003	-	-
Albuquerque School of Excellence	02412	(829,980)	(288,102)	433,288	12,225	-	-
Albuquerque Sign Language Academy	02402	(120,097)	353,718	341,629	5,418	-	-
Albuquerque Talent Development Academy	02361	(508,685)	(254,437)	24,296	2,223	-	-
Aldo Leopold High School	08347	(522,445)	(54,613)	166,131	3,726	-	-
Alice King Community School	02356	(1,040,593)	(173,803)	287,403	7,126	-	-
Alma D'Arte Charter High School	07335	(420,248)	(227,465)	37,736	2,691	-	-
Altura Preparatory School	02434	(82,377)	66,975	135,984	2,660	-	-
Amy Biehl High School	02303	(953,294)	(159,889)	215,335	5,140	-	-
Anansi Charter School	20316	(277,081)	2,020	142,821	3,268	-	-
Animas Public Schools	23121	(503,400)	(67,232)	146,852	3,705	-	-
Artesia Public Schools	03004	(9,558,032)	(1,536,528)	2,490,839	59,059	-	-
Aztec Municipal Schools	16050	(6,649,747)	(1,310,245)	1,597,098	40,149	-	-
Belen Consolidated Schools	14043	(8,351,041)	(819,681)	2,562,947	59,206	-	-
Bernalillo Public Schools	29086	(7,800,912)	(388,509)	2,818,290	61,072	-	-



State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2023

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					Thereafter
		2024	2025	2026	2027	2028	
		(17)	(18)	(19)	(20)	(21)	(22)
Bloomfield Schools	16051	(7,259,466)	(796,828)	2,065,795	46,211	-	-
Capitan Municipal Schools	26077	(1,342,289)	(211,288)	359,158	8,834	-	-
Carlsbad Municipal Schools	03005	(13,807,160)	162,318	5,268,673	109,713	-	-
Carrizozo Municipal Schools	26078	(595,305)	(20,422)	186,809	3,830	-	-
Central Consolidated Schools	16053	(14,470,760)	1,150,072	6,295,884	121,218	-	-
Central New Mexico Community College	02123	(38,660,981)	(12,232,895)	5,594,312	183,660	-	-
Central Region Educational Coop	02150	(341,373)	942,374	889,726	12,413	-	-
Cesar Chavez Community School	02336	(447,237)	(4,410)	147,388	3,015	-	-
Chama Valley Independent Schools	17126	(1,221,769)	(25,257)	414,373	8,759	-	-
Christine Duncan's Heritage Academy	02353	(480,516)	369,507	464,610	7,899	-	-
Cien Aguas International School	02367	(581,985)	164,416	382,977	7,261	-	-
Cimarron Municipal Schools	09027	(976,861)	(143,809)	360,425	9,106	-	-
Clayton Municipal Schools	18056	(1,370,552)	(83,548)	392,580	8,546	-	-
Cloudcroft Municipal Schools	15047	(1,102,356)	(405,197)	216,284	7,667	-	-
Clovis Community College	05011	(3,570,776)	(1,155,844)	504,337	17,124	-	-
Clovis Municipal Schools	05012	(19,752,338)	(3,735,166)	4,926,860	121,336	-	-
Cobre Consolidated Schools	08024	(4,490,957)	(621,739)	1,119,168	25,500	-	-
Coral Community Charter School	02421	(401,284)	(137,840)	100,988	3,397	-	-
Corona Public Schools	26079	(426,871)	(47,403)	125,010	2,814	-	-
Corrales International School	02363	(564,293)	(92,653)	149,730	3,581	-	-
Cottonwood Classical Prep School	02364	(818,780)	7,144	475,981	11,197	-	-
Cottonwood Valley Charter School	25319	(517,742)	(241,334)	48,738	2,450	-	-
Cuba Independent School District	29087	(1,314,813)	1,121,212	1,294,407	21,350	-	-
Deming Cesar Chavez Charter High School	19301	(239,265)	(4,405)	108,409	2,551	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2023

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					Thereafter
		2024	2025	2026	2027	2028	
		(17)	(18)	(19)	(20)	(21)	(22)
Deming Public Schools	19059	(12,710,087)	(3,090,947)	3,094,579	88,684	-	-
Des Moines Municipal Schools	18057	(421,421)	(28,026)	149,056	3,357	-	-
Dexter Consolidated Schools	04008	(1,857,114)	239,558	827,450	15,203	-	-
Digital Arts and Technology Academy	02350	(586,181)	(43,306)	224,328	5,034	-	-
Dora Consolidated Schools	11117	(965,581)	(246,232)	174,480	4,734	-	-
Dream Dine' Charter School	16359	16,532	140,274	100,383	1,307	-	-
Dulce Independent Schools	17115	(1,855,051)	216,612	825,591	16,887	-	-
Dzil Ditl' Ooi School of Empowerment, Action & Perseverance	13437	(56,567)	87,326	85,316	1,266	-	-
East Mountain High School	02304	(781,711)	(139,170)	234,560	6,007	-	-
Eastern New Mexico University - Portales	11101	(11,041,135)	(3,130,754)	2,050,337	61,953	-	-
Eastern New Mexico University - Roswell	11102	(3,644,148)	(542,673)	977,432	24,281	-	-
El Camino Real Academy	02323	(742,145)	(63,916)	244,086	5,557	-	-
Elida Municipal Schools	11034	(589,073)	(47,568)	178,356	3,903	-	-
Espanola Public Schools	17054	(11,890,067)	(4,640,429)	1,193,523	50,613	-	-
Estancia Municipal Schools	22065	(2,154,128)	(627,243)	407,764	12,079	-	-
Estancia Valley Classical Academy	22201	(431,740)	499,513	512,092	7,976	-	-
Eunice Public Schools	06016	(2,097,469)	(501,621)	471,712	12,895	-	-
Explore Academy	02432	1,828,082	2,471,969	1,431,289	19,175	-	-
Explore Academy - Las Cruces	07440	770,319	721,232	284,476	2,757	-	-
Farmington Municipal Schools	16052	(25,628,922)	(3,470,203)	7,080,953	165,230	-	-
Floyd Municipal Schools	11118	(740,824)	(147,660)	160,736	4,315	-	-
Fort Sumner Municipal Schools	27083	(1,159,221)	(294,010)	225,637	6,435	-	-
Gadsden Independent Schools	07021	(37,153,185)	(8,731,152)	7,984,726	213,489	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2023

		Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					Thereafter
Employer Name	Employer Code	2024	2025	2026	2027	2028	
		(17)	(18)	(19)	(20)	(21)	(22)
Gallup McKinley County Schools	13041	(34,543,032)	(6,999,177)	7,111,422	182,431	-	-
Gilbert L Sena Charter High School	02339	(394,905)	88,643	188,790	3,065	-	-
Gordon Bernell Charter School	02362	(1,023,687)	(453,056)	6,222	3,050	-	-
Grady Municipal Schools	05013	(540,812)	(100,572)	143,271	3,590	-	-
Grants-Cibola County Schools	14044	(9,111,363)	(1,339,503)	2,416,028	57,697	-	-
Hagerman Municipal Schools	04009	(1,361,936)	(187,864)	324,310	7,288	-	-
Hatch Valley Public Schools	07022	(2,478,076)	124,520	1,095,503	23,262	-	-
Health Leadership High School	02430	(543,557)	(117,778)	114,978	3,054	-	-
High Plains Regional Educational Coop #3	09150	(353,327)	(120,158)	35,957	1,441	-	-
Hobbs Municipal Schools	06017	(21,741,067)	(2,364,843)	7,012,679	157,286	-	-
Hondo Valley Public Schools	26080	(559,595)	(213,925)	127,406	4,478	-	-
Horizon Academy West	02327	(783,419)	51,969	293,209	5,730	-	-
House Municipal Schools	10119	(462,796)	(26,133)	141,959	2,872	-	-
Hozho Academy	13436	729,290	1,140,203	694,215	9,314	-	-
J Paul Taylor Academy	07420	(305,740)	32,423	161,286	3,312	-	-
Jal Public Schools	06018	(921,187)	368,800	605,528	10,245	-	-
Jefferson Montessori Academy	03321	(459,920)	(155,198)	122,658	4,054	-	-
Jemez Mountain School District	29122	(680,622)	16,300	259,625	5,422	-	-
Jemez Valley Public Schools	29088	(900,163)	(5,717)	336,091	7,063	-	-
La Academia de Esperanza	02329	(1,018,875)	(518,695)	66,748	4,696	-	-
La Academia Dolores Huerta	07337	(232,915)	32,459	99,724	1,976	-	-
La Tierra Montessori School	17425	21,094	162,986	99,639	1,418	-	-
Lake Arthur Municipal Schools	04010	(385,046)	(43,096)	138,217	3,357	-	-
Las Cruces Public Schools	07023	(53,734,025)	(4,469,169)	18,020,295	407,224	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2023

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					Thereafter
		2024	2025	2026	2027	2028	
		(17)	(18)	(19)	(20)	(21)	(22)
Las Montanas Charter High School	07338	(781,899)	(425,632)	9,218	2,665	-	-
Las Vegas City Schools	12037	(4,307,664)	(1,019,484)	859,784	23,204	-	-
Logan Municipal Schools	10120	(931,020)	(227,866)	200,861	5,586	-	-
Lordsburg Municipal Schools	23070	(1,834,675)	(726,436)	197,895	8,432	-	-
Los Alamos Public Schools	32093	(11,890,629)	(2,375,107)	2,861,781	72,376	-	-
Los Lunas Schools	14045	(17,490,932)	560,264	6,822,595	136,924	-	-
Los Puentes Charter School	02322	(369,149)	(53,849)	126,322	3,328	-	-
Loving Municipal Schools	03006	(1,529,984)	(106,044)	528,644	10,985	-	-
Lovington Municipal Schools	06019	(7,676,826)	(834,414)	2,574,202	60,142	-	-
Luna Community College	12128	(3,089,973)	(826,252)	416,886	11,910	-	-
Magdalena Municipal Schools	25075	(1,255,481)	(360,299)	303,664	9,114	-	-
Mark Armijo Academy	02311	(470,555)	(46,851)	146,158	3,642	-	-
Maxwell Municipal Schools	09028	(623,807)	(117,077)	133,307	3,340	-	-
Mc Curdy Charter School	17424	(860,234)	16,287	331,907	6,671	-	-
Media Arts Collaborative Charter School	02365	(1,065,255)	(502,646)	6,945	2,716	-	-
Melrose Municipal Schools	05014	(782,479)	(180,595)	173,689	4,786	-	-
Mesa Vista Consolidated Schools	17127	(771,672)	(3,782)	261,781	5,491	-	-
Mesalands Community College	10141	(416,637)	471,834	541,368	9,545	-	-
Middle College High School	13369	(262,910)	(44,534)	64,677	1,716	-	-
Mission Achievement and Success Charter School	02425	1,533,483	2,931,705	2,227,836	36,513	-	-
Monte Del Sol Charter School	01306	(1,135,480)	(303,074)	186,182	5,402	-	-
Montessori of The Rio Grande Charter School	02334	(338,310)	72,558	195,988	4,000	-	-
Mora Independent Schools	30089	(1,249,794)	33,517	527,128	11,359	-	-
Moreno Valley High School	09324	(187,265)	51,910	96,790	1,556	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2023

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					Thereafter
		2024	2025	2026	2027	2028	
		(17)	(18)	(19)	(20)	(21)	(22)
Moriarty-Edgewood School District	22066	(4,980,766)	436,001	2,173,713	41,655	-	-
Mosaic Academy	16356	(312,537)	8,826	127,892	2,535	-	-
Mosquero Municipal Schools	31091	(223,704)	54,660	141,795	2,521	-	-
Mountain Mahogany Community School	02342	(328,870)	50,312	206,123	4,197	-	-
Mountainair Public Schools	22067	(619,388)	177,323	348,414	6,356	-	-
Native American Community Academy	02354	(1,191,897)	(251,277)	323,040	8,767	-	-
New America School-Las Cruces	07421	(486,019)	(277,856)	18,064	2,276	-	-
New Mexico Activities Association	02148	(555,894)	(185,355)	77,408	2,628	-	-
New Mexico Connections Academy	01418	(1,110,434)	(203,566)	501,191	12,038	-	-
New Mexico Highlands University	12102	(8,889,700)	(2,708,355)	1,983,323	59,544	-	-
New Mexico Institute of Mining and Technology	25106	(16,726,442)	(3,307,930)	4,016,788	103,165	-	-
New Mexico International School	02414	(282,602)	219,635	336,890	6,302	-	-
New Mexico Junior College	06124	(4,301,870)	(91,962)	1,409,539	29,372	-	-
New Mexico Military Institute	04097	(5,842,773)	(1,089,973)	1,402,827	35,134	-	-
New Mexico School For The Arts	01416	(489,478)	30,751	239,608	4,941	-	-
New Mexico School For The Blind & Visually Impaired	15104	(3,116,663)	(792,084)	623,353	18,270	-	-
New Mexico School For The Deaf	01094	(2,364,615)	(635,339)	407,556	11,360	-	-
New Mexico State University	07098	(94,117,432)	(26,964,954)	14,721,777	439,376	-	-
North Valley Academy	02328	(986,060)	(277,995)	218,401	6,388	-	-
Northeast Regional Education Coop	12151	(363,290)	(84,777)	75,414	1,946	-	-
Northern New Mexico College	17105	(3,698,389)	(607,344)	946,173	22,989	-	-
Northwest Regional Education Coop #2	29150	(260,076)	(55,697)	40,044	1,032	-	-
Pecos Cyber Academy	03433	(193,659)	335,260	689,334	13,633	-	-
Pecos Independent Schools	12039	(1,810,800)	(358,823)	414,490	10,735	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2023

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					Thereafter
		2024	2025	2026	2027	2028	
		(17)	(18)	(19)	(20)	(21)	(22)
Pecos Valley Rec #8	12150	(373,899)	(46,112)	88,545	2,027	-	-
Peñasco Independent Schools	20060	(1,173,952)	(235,879)	291,981	7,862	-	-
Pojoaque Valley Schools	01001	(3,995,975)	(334,108)	1,089,398	24,834	-	-
Portales Municipal Schools	11035	(6,874,154)	(321,245)	2,377,988	50,210	-	-
Public Academy For Performing Arts	02320	(885,072)	(29,158)	289,991	5,838	-	-
Quemado Independent Schools	28084	(721,789)	(194,065)	157,831	4,526	-	-
Questa Independent Schools	20125	(420,628)	574,656	512,253	7,569	-	-
Raices Del Saber Xinachtli Community School	07445	274,455	396,862	219,955	2,516	-	-
Raton Public Schools	09029	(1,907,939)	(137,124)	682,353	14,814	-	-
Red River Valley Charter Schools	20312	(244,639)	(76,326)	49,713	1,496	-	-
Region Ix Educational Cooperative	26150	(1,626,639)	(161,296)	491,572	10,887	-	-
Regional Educational Center # 6	05016	(170,045)	(21,502)	52,702	1,264	-	-
Regional Educational Coop #7	06150	3,730	195,846	130,219	1,626	-	-
Reserve Independent Schools	28085	(705,664)	(98,281)	179,963	3,945	-	-
Rio Gallinas School	12326	(95,600)	119,843	115,175	1,758	-	-
Rio Grande Academy of Fine Arts	02445	283,193	(22,418)	(16,660)	1,121	-	-
Rio Rancho Public Schools	29123	(39,773,005)	(6,069,341)	11,598,137	275,137	-	-
Robert F Kennedy Charter School	02318	(675,417)	73,950	343,605	7,122	-	-
Roots and Wings Community School	02313	(71,285)	(2,696)	41,815	1,053	-	-
Roswell Independent Schools	04011	(22,196,711)	(3,087,285)	6,689,636	160,185	-	-
Roy Municipal Schools	31092	(428,743)	(213,419)	40,229	2,314	-	-
Ruidoso Municipal Schools	26081	(3,945,367)	340,127	1,548,337	28,913	-	-
San Diego Riverside Charter School	29305	(512,400)	(173,359)	45,463	1,708	-	-
San Jon Schools	10032	(508,835)	(50,153)	141,864	3,099	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2023

		Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					Thereafter
Employer Name	Employer Code	2024	2025	2026	2027	2028	
		(17)	(18)	(19)	(20)	(21)	(22)
San Juan College	16155	(13,291,250)	(3,360,658)	2,394,018	67,054	-	-
Sandoval Academy of Bilingual Education	29303	(95,208)	104,615	167,355	3,384	-	-
Santa Fe Community College	01003	(9,679,744)	(1,798,783)	1,984,871	50,543	-	-
Santa Fe Public Schools	01002	(37,192,536)	(9,128,201)	7,421,991	205,175	-	-
Santa Rosa Consolidated Schools	24072	(2,215,486)	(841,912)	431,285	14,836	-	-
School of Dreams Academy	14366	(241,361)	555,086	569,683	9,869	-	-
Sidney Gutierrez Middle School	04317	(149,385)	(124,568)	81,704	2,629	-	-
Siembra Leadership High School	02433	(227,692)	70,790	181,919	3,741	-	-
Silver Consolidated Schools	08026	(7,018,210)	(1,531,372)	1,493,928	40,616	-	-
Six Directions Indigenous School	13438	(148,324)	5,456	73,871	1,582	-	-
Socorro Consolidated Schools	25076	(3,984,329)	(302,123)	1,179,787	25,581	-	-
Solare Collegiate Charter School	02440	202,338	294,616	239,055	4,068	-	-
South Valley Academy	02309	(1,679,181)	(293,808)	435,876	10,446	-	-
South Valley Preparatory School	02396	(321,564)	(29,100)	132,125	3,150	-	-
Southeast New Mexico College	03010	4,869,514	2,603,793	982,599	18,454	-	-
Southwest Aeronautics, Math, and Science Academy	02420	(587,059)	(119,852)	115,757	2,877	-	-
Southwest Preparatory Learning Center	02346	(290,991)	(53,880)	91,889	2,502	-	-
Southwest Regional Ed Cooperative #10	21150	(666,622)	(43,367)	268,789	6,137	-	-
Southwest Secondary Learning Center	02310	(396,680)	39,453	162,395	2,962	-	-
Springer Municipal Schools	09030	(684,113)	(274,886)	72,558	3,142	-	-
State of New Mexico	01341	(4,138,543)	(1,644,854)	428,783	18,767	-	-
Taos Academy Charter School	20265	(236,347)	208,292	253,288	4,639	-	-
Taos Integrated School of the Arts	20415	(143,771)	85,750	149,084	2,998	-	-
Taos International School	20435	(135,941)	154,475	201,732	3,860	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2023

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					Thereafter
		2024	2025	2026	2027	2028	
		(17)	(18)	(19)	(20)	(21)	(22)
Taos Municipal Charter School	20307	(307,025)	(19,599)	158,806	3,788	-	-
Taos Municipal Schools	20062	(6,682,933)	(1,669,184)	1,308,349	34,963	-	-
Tatum Municipal Schools	06020	(1,148,123)	(199,591)	288,716	6,945	-	-
Tech Leadership High School	02394	(529,510)	(140,491)	135,966	3,968	-	-
Texico Municipal Schools	05015	(1,799,998)	(554,764)	306,713	9,467	-	-
The Academy For Technology and the Classics	01301	(693,570)	162,895	373,228	6,455	-	-
The Ask Academy	29408	(1,031,140)	(162,406)	289,651	6,673	-	-
The Great Academy	02413	(424,982)	2,063	111,549	1,737	-	-
The International School at Mesa Del Sol	02368	(892,614)	(277,668)	168,299	5,257	-	-
The Masters Program	01398	(521,111)	(3,310)	164,645	3,150	-	-
The Montessori Elementary & Middle School	02351	(367,785)	227,282	324,554	5,846	-	-
The New America School	02366	(669,766)	(178,894)	103,004	2,770	-	-
Thrive Community School	01425	556,467	652,654	263,044	2,010	-	-
Tierra Adentro of New Mexico	02370	(1,015,280)	(376,984)	102,521	3,890	-	-
Tierra Encantada Charter School	01343	(702,673)	(79,332)	224,060	5,211	-	-
Truth Or Consequences Municipal Schools	21063	(3,682,278)	(917,725)	801,427	22,266	-	-
Tucumcari Public Schools	10033	(2,508,182)	(401,017)	669,229	15,990	-	-
Tularosa Municipal Schools	15049	(2,029,771)	171,089	898,160	17,940	-	-
Turquoise Trail Charter School	01315	(988,930)	(103,967)	429,344	10,766	-	-
Twenty-First Century Public Academy	02308	(347,677)	(51,405)	209,571	5,419	-	-
University Hospitals	02295	(955,290)	(473,574)	(21,336)	2,176	-	-
University of New Mexico	02095	(209,134,716)	(47,206,581)	46,586,802	1,243,768	-	-
Vaughn Municipal Schools	24073	(418,070)	2,934	152,524	2,935	-	-
Vista Grande High School	20317	(209,818)	23,123	97,879	2,282	-	-



State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2023

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					Thereafter
		2024	2025	2026	2027	2028	
		(17)	(18)	(19)	(20)	(21)	(22)
Voz Collegiate Preparatory Charter School	02442	217,556	193,760	92,030	1,085	-	-
Wagon Mound Public Schools	30090	(578,077)	(38,630)	173,643	3,541	-	-
Walatowa High Charter School	29330	(179,424)	47,286	90,886	1,615	-	-
West Las Vegas Schools	12038	(4,434,253)	(986,752)	1,126,054	29,873	-	-
Western New Mexico University	08099	(5,982,025)	(637,215)	2,029,098	48,442	-	-
William W and Josephine Dorn Charter Community School	02417	(153,203)	(47,595)	33,098	1,005	-	-
Zuni Public Schools	13142	(3,869,500)	(687,639)	1,161,268	31,011	-	-
Total		\$ (1,273,357,516)	\$ (232,687,718)	\$ 322,465,101	\$ 8,079,803	\$ -	\$ -

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer**  
June 30, 2023

Employer Name	Employer Code	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
		(23)	(24)	(25)
Ace Leadership High School	02390	\$ 7,059,717	\$ 5,193,202	\$ 3,651,242
Aces Technical Charter School	02441	3,904,094	2,871,893	2,019,173
Alamogordo Public Schools	15046	126,158,799	92,803,743	65,248,543
Albuquerque Charter Academy	02340	7,583,883	5,578,785	3,922,337
Albuquerque Bilingual Academy	02343	9,514,090	6,998,665	4,920,628
Albuquerque Collegiate Charter School	02435	4,082,358	3,003,026	2,111,370
Albuquerque Institute for Math and Science at UNM	02341	6,210,898	4,568,802	3,212,238
Albuquerque Public Schools	02003	1,960,822,270	1,442,401,566	1,014,125,040
Albuquerque School of Excellence	02412	17,861,793	13,139,323	9,238,008
Albuquerque Sign Language Academy	02402	7,915,619	5,822,813	4,093,909
Albuquerque Talent Development Academy	02361	3,247,706	2,389,047	1,679,693
Aldo Leopold High School	08347	5,443,538	4,004,324	2,815,364
Alice King Community School	02356	10,412,493	7,659,539	5,385,276
Alma D'Arte Charter High School	07335	3,932,428	2,892,735	2,033,827
Altura Preparatory School	02434	3,886,386	2,858,867	2,010,015
Amy Biehl High School	02303	7,509,509	5,524,074	3,883,871
Anansi Charter School	20316	4,775,344	3,512,793	2,469,778
Animas Public Schools	23121	5,414,024	3,982,613	2,800,099
Artesia Public Schools	03004	86,292,647	63,477,781	44,630,018
Aztec Municipal Schools	16050	58,662,944	43,153,081	30,340,108
Belen Consolidated Schools	14043	86,506,327	63,634,967	44,740,532
Bernalillo Public Schools	29086	89,233,408	65,641,037	46,150,962
Bloomfield Schools	16051	67,519,466	49,668,031	34,920,646
Capitan Municipal Schools	26077	12,907,005	9,494,529	6,675,422
Carlsbad Municipal Schools	03005	160,303,982	117,921,301	82,908,219
Carrizozo Municipal Schools	26078	5,595,829	4,116,351	2,894,128
Central Consolidated Schools	16053	177,113,901	130,286,854	91,602,204
Central New Mexico Community College	02123	268,348,349	197,399,877	138,788,091
Central Region Educational Coop	02150	18,136,862	13,341,667	9,380,272
Cesar Chavez Community School	02336	4,405,830	3,240,975	2,278,668
Chama Valley Independent Schools	17126	12,797,213	9,413,765	6,618,639

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2023

Employer Name	Employer Code	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
		(23)	(24)	(25)
Christine Duncan's Heritage Academy	02353	11,541,103	8,489,757	5,968,986
Cien Aguas International School	02367	10,608,465	7,803,699	5,486,632
Cimarron Municipal Schools	09027	13,304,852	9,787,189	6,881,186
Clayton Municipal Schools	18056	12,486,727	9,185,368	6,458,057
Cloudcroft Municipal Schools	15047	11,202,284	8,240,518	5,793,751
Clovis Community College	05011	25,020,677	18,405,474	12,940,538
Clovis Municipal Schools	05012	177,286,262	130,413,645	91,691,348
Cobre Consolidated Schools	08024	37,258,307	27,407,603	19,269,764
Coral Community Charter School	02421	4,963,052	3,650,873	2,566,860
Corona Public Schools	26079	4,111,872	3,024,736	2,126,635
Corrales International School	02363	5,232,218	3,848,875	2,706,071
Cottonwood Classical Prep School	02364	16,360,127	12,034,682	8,461,356
Cottonwood Valley Charter School	25319	3,579,442	2,633,075	1,851,265
Cuba Independent School District	29087	31,194,978	22,947,355	16,133,848
Deming Cesar Chavez Charter High School	19301	3,727,011	2,741,629	1,927,587
Deming Public Schools	19059	129,577,685	95,318,712	67,016,770
Des Moines Municipal Schools	18057	4,905,205	3,608,320	2,536,941
Dexter Consolidated Schools	04008	22,213,317	16,340,351	11,488,589
Digital Arts and Technology Academy	02350	7,354,856	5,410,310	3,803,886
Dora Consolidated Schools	11117	6,916,870	5,088,123	3,577,362
Dream Dine' Charter School	16359	1,910,138	1,405,117	987,911
Dulce Independent Schools	17115	24,673,593	18,150,156	12,761,028
Dzil Diti' Ooi School of Empowerment, Action & Perseverance	13437	1,849,929	1,360,827	956,772
East Mountain High School	02304	8,776,244	6,455,897	4,539,018
Eastern New Mexico University - Portales	11101	90,520,213	66,587,624	46,816,489
Eastern Nm University - Roswell	11102	35,478,030	26,098,013	18,349,016
El Camino Real Academy	02323	8,119,855	5,973,051	4,199,538
Elida Municipal Schools	11034	5,702,079	4,194,510	2,949,080
Espanola Public Schools	17054	73,951,128	54,399,230	38,247,061
Estancia Municipal Schools	22065	17,649,293	12,983,006	9,128,104
Estancia Valley Classical Academy	22201	11,654,436	8,573,126	6,027,602

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2023

Employer Name	Employer Code	1% Decrease	Current Discount	1% Increase
		(6.00%)	Rate (7.00%)	(8.00%)
		(23)	(24)	(25)
Eunice Public Schools	06016	18,841,653	13,860,119	9,744,785
Explore Academy	02432	28,016,924	20,609,545	14,490,178
Explore Academy - Las Cruces	07440	4,028,053	2,963,078	2,083,284
Farmington Municipal Schools	16052	241,421,077	177,591,891	124,861,474
Floyd Municipal Schools	11118	6,304,162	4,637,408	3,260,473
Fort Sumner Municipal Schools	27083	9,401,938	6,916,165	4,862,623
Gadsden Independent Schools	07021	311,933,249	229,461,389	161,329,929
Gallup Mckinley County Schools	13041	266,552,726	196,078,997	137,859,406
Gilbert L Sena Charter High School	02339	4,477,844	3,293,949	2,315,913
Gordon Bernell Charter School	02362	4,456,594	3,278,318	2,304,923
Grady Municipal Schools	05013	5,245,205	3,858,428	2,712,787
Grants-Cibola County Schools	14044	84,302,231	62,013,611	43,600,588
Hagerman Municipal Schools	04009	10,648,603	7,833,225	5,507,391
Hatch Valley Public Schools	07022	33,988,170	25,002,057	17,578,469
Health Leadership High School	02430	4,462,497	3,282,660	2,307,975
High Plains Regional Educational Coop #3	09150	2,106,110	1,549,276	1,089,267
Hobbs Municipal Schools	06017	229,813,863	169,053,502	118,858,295
Hondo Valley Public Schools	26080	6,542,634	4,812,831	3,383,810
Horizon Academy West	02327	8,372,494	6,158,895	4,330,202
House Municipal Schools	10119	4,195,691	3,086,395	2,169,985
Hozho Academy	13436	13,609,435	10,011,244	7,038,715
J Paul Taylor Academy	07420	4,839,094	3,559,688	2,502,749
Jal Public Schools	06018	14,969,434	11,011,673	7,742,098
Jefferson Montessori Academy	03321	5,922,843	4,356,906	3,063,257
Jemez Mountain School District	29122	7,921,522	5,827,155	4,096,962
Jemez Valley Public Schools	29088	10,320,409	7,591,802	5,337,651
La Academia De Esperanza	02329	6,861,384	5,047,306	3,548,665
La Academia Dolores Huerta	07337	2,887,637	2,124,176	1,493,468
La Tierra Montessori School	17425	2,071,874	1,524,092	1,071,560
Lake Arthur Municipal Schools	04010	4,905,205	3,608,320	2,536,941
Las Cruces Public Schools	07023	595,003,115	437,690,569	307,731,897

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2023

Employer Name	Employer Code	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
		(23)	(24)	(25)
Las Montanas Charter High School	07338	3,893,469	2,864,077	2,013,678
Las Vegas City Schools	12037	33,903,170	24,939,530	17,534,508
Logan Municipal Schools	10120	8,162,355	6,004,315	4,221,519
Lordsburg Municipal Schools	23070	12,320,269	9,062,920	6,371,966
Los Alamos Public Schools	32093	105,749,369	77,790,351	54,692,913
Los Lunas Schools	14045	200,062,704	147,168,236	103,471,181
Los Puentes Charter School	02322	4,862,705	3,577,057	2,514,961
Loving Municipal Schools	03006	16,050,822	11,807,154	8,301,385
Lovington Municipal Schools	06019	87,874,590	64,641,475	45,448,189
Luna Community College	12128	17,401,376	12,800,636	8,999,883
Magdalena Municipal Schools	25075	13,316,657	9,795,873	6,887,292
Mark Armijo Academy	02311	5,320,760	3,914,007	2,751,864
Maxwell Municipal Schools	09028	4,880,413	3,590,083	2,524,119
Mc Curdy Charter School	17424	9,747,840	7,170,614	5,041,522
Media Arts Collaborative Charter School	02365	3,969,025	2,919,657	2,052,755
Melrose Municipal Schools	05014	6,993,606	5,144,570	3,617,049
Mesa Vista Consolidated Schools	17127	8,023,050	5,901,840	4,149,471
Mesalands Community College	10141	13,947,073	10,259,614	7,213,339
Middle College High School	13369	2,507,498	1,844,542	1,296,862
Mission Achievement and Success Charter School	02425	53,350,448	39,245,152	27,592,519
Monte Del Sol Charter School	01306	7,893,189	5,806,313	4,082,308
Montessori of the Rio Grande Charter School	02334	5,844,926	4,299,590	3,022,959
Mora Independent Schools	30089	16,596,238	12,208,368	8,583,471
Moreno Valley High School	09324	2,273,748	1,672,593	1,175,968
Moriarty-Edgewood School District	22066	60,862,318	44,770,963	31,477,611
Mosaic Academy	16356	3,703,400	2,724,260	1,915,375
Mosquero Municipal Schools	31091	3,683,331	2,709,497	1,904,996
Mountain Mahogany Community School	02342	6,132,982	4,511,486	3,171,940
Mountainair Public Schools	22067	9,286,243	6,831,059	4,802,787
Native American Community Academy	02354	12,809,019	9,422,449	6,624,744
New America School-Las Cruces	07421	3,325,623	2,446,363	1,719,991

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2023

Employer Name	Employer Code	1% Decrease	Current Discount	1% Increase
		(6.00%)	Rate (7.00%)	(8.00%)
		(23)	(24)	(25)
New Mexico Activities Association	02148	3,839,164	2,824,129	1,985,592
New Mexico Connections Academy	01418	17,589,085	12,938,716	9,096,965
New Mexico Highlands University	12102	87,000,979	63,998,838	44,996,363
New Mexico Institute of Mining and Technology	25106	150,736,767	110,883,556	77,960,115
New Mexico International School	02414	9,208,327	6,773,742	4,762,489
New Mexico Junior College	06124	42,915,525	31,569,113	22,195,642
New Mexico Military Institute	04097	51,335,241	37,762,745	26,550,266
New Mexico School for the Arts	01416	7,219,092	5,310,440	3,733,669
New Mexico School for the Blind & Visually Impaired	15104	26,694,703	19,636,905	13,806,334
New Mexico School for the Deaf	01094	16,598,599	12,210,105	8,584,692
New Mexico State University	07098	641,980,929	472,247,945	332,028,529
North Valley Academy	02328	9,333,466	6,865,796	4,827,210
Northeast Regional Education Coop	12151	2,843,956	2,092,044	1,470,876
Northern New Mexico College	17105	33,589,143	24,708,528	17,372,095
Northwest Regional Education Coop #2	29150	1,507,568	1,108,983	779,705
Pecos Cyber Academy	03433	19,919,500	14,652,994	10,302,241
Pecos Independent Schools	12039	15,684,850	11,537,941	8,112,106
Pecos Valley Rec #8	12150	2,962,012	2,178,887	1,531,934
Peñasco Independent Schools	20060	11,486,797	8,449,809	5,940,900
Pojoaque Valley Schools	01001	36,285,530	26,692,018	18,766,649
Portales Municipal Schools	11035	73,363,211	53,966,752	37,942,995
Public Academy for Performing Arts	02320	8,530,688	6,275,264	4,412,019
Quemado Independent Schools	28084	6,613,467	4,864,936	3,420,444
Questa Independent Schools	20125	11,059,437	8,135,438	5,719,872
Raices Del Saber Xinachtli Community School	07445	3,676,247	2,704,286	1,901,332
Raton Public Schools	09029	21,644,290	15,921,768	11,194,292
Red River Valley Charter Schools	20312	2,186,387	1,608,330	1,130,786
Region Ix Educational Cooperative	26150	15,906,794	11,701,206	8,226,895
Regional Educational Center # 6	05016	1,846,388	1,358,222	954,940
Regional Educational Coop #7	06150	2,375,276	1,747,278	1,228,478
Reserve Independent Schools	28085	5,764,649	4,240,536	2,981,440

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2023

Employer Name	Employer Code	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
		(23)	(24)	(25)
Rio Gallinas School	12326	2,568,887	1,889,700	1,328,612
Rio Grande Academy of Fine Arts	02445	1,638,610	1,205,379	847,479
Rio Rancho Public Schools	29123	402,008,393	295,721,615	207,916,231
Robert F Kennedy Charter School	02318	10,406,590	7,655,197	5,382,223
Roots and Wings Community School	02313	1,538,263	1,131,562	795,580
Roswell Independent Schools	04011	234,048,513	172,168,555	121,048,430
Roy Municipal Schools	31092	3,381,109	2,487,179	1,748,688
Ruidoso Municipal Schools	26081	42,244,970	31,075,845	21,848,835
San Diego Riverside Charter School	29305	2,495,693	1,835,858	1,290,757
San Jon Schools	10032	4,528,608	3,331,292	2,342,168
San Juan College	16155	97,974,235	72,070,881	50,671,663
Sandoval Academy of Bilingual Education	29303	4,944,163	3,636,979	2,557,090
Santa Fe Community College	01003	73,849,600	54,324,545	38,194,552
Santa Fe Public Schools	01002	299,785,341	220,525,260	155,047,107
Santa Rosa Consolidated Schools	24072	21,677,346	15,946,084	11,211,388
School of Dreams Academy	14366	14,420,476	10,607,854	7,458,180
Sidney Gutierrez Middle School	04317	3,841,525	2,825,866	1,986,813
Siembra Leadership High School	02433	5,465,968	4,020,824	2,826,965
Silver Consolidated Schools	08026	59,345,305	43,655,032	30,693,021
Six Directions Indigenous School	13438	2,311,526	1,700,383	1,195,507
Socorro Consolidated Schools	25076	37,376,362	27,494,446	19,330,821
Solare Collegiate Charter School	02440	5,944,093	4,372,537	3,074,248
South Valley Academy	02309	15,262,211	11,227,044	7,893,520
South Valley Preparatory School	02396	4,602,983	3,386,003	2,380,634
Southeast New Mexico College	03010	26,963,870	19,834,907	13,945,545
Southwest Aeronautics, Math, and Science Academy	02420	4,203,955	3,092,474	2,174,259
Southwest Preparatory Learning Center	02346	3,654,997	2,688,655	1,890,342
Southwest Regional Ed Cooperative #10	21150	8,967,494	6,596,583	4,637,932
Southwest Secondary Learning Center	02310	4,327,914	3,183,659	2,238,370
Springer Municipal Schools	09030	4,591,177	3,377,318	2,374,528
State of New Mexico	01341	27,420,744	20,170,989	14,181,838

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2023

Employer Name	Employer Code	1% Decrease	Current Discount	1% Increase
		(6.00%)	Rate (7.00%)	(8.00%)
		(23)	(24)	(25)
Taos Academy Charter School	20265	6,778,745	4,986,516	3,505,925
Taos Integrated School of the Arts	20415	4,381,039	3,222,738	2,265,846
Taos International School	20435	5,639,510	4,148,483	2,916,719
Taos Municipal Charter School	20307	5,534,440	4,071,193	2,862,378
Taos Municipal Schools	20062	51,084,963	37,578,638	26,420,824
Tatum Municipal Schools	06020	10,146,868	7,464,143	5,247,897
Tech Leadership High School	02394	5,797,704	4,264,852	2,998,536
Texico Municipal Schools	05015	13,832,560	10,175,377	7,154,113
The Academy for Technology and the Classics	01301	9,431,452	6,937,875	4,877,888
The Ask Academy	29408	9,750,201	7,172,351	5,042,743
The Great Academy	02413	2,538,193	1,867,121	1,312,737
The International School At Mesa Del Sol	02368	7,680,689	5,649,996	3,972,404
The Masters Program	01398	4,602,983	3,386,003	2,380,634
The Montessori Elementary & Middle School	02351	8,541,313	6,283,080	4,417,514
The New America School	02366	4,046,942	2,976,973	2,093,053
Thrive Community School	01425	2,937,220	2,160,650	1,519,112
Tierra Adentro of New Mexico	02370	5,684,371	4,181,483	2,939,921
Tierra Encantada Charter School	01343	7,613,397	5,600,495	3,937,602
Truth Or Consequences Municipal Schools	21063	32,533,727	23,932,153	16,826,240
Tucumcari Public Schools	10033	23,363,178	17,186,200	12,083,290
Tularosa Municipal Schools	15049	26,211,856	19,281,718	13,556,608
Turquoise Trail Charter School	01315	15,729,711	11,570,941	8,135,308
Twenty-First Century Public Academy	02308	7,917,980	5,824,550	4,095,130
University Hospitals	02295	3,179,234	2,338,678	1,644,280
University of New Mexico	02095	1,817,291,615	1,336,818,886	939,891,878
Vaughn Municipal Schools	24073	4,287,775	3,154,132	2,217,610
Vista Grande High School	20317	3,333,887	2,452,442	1,724,265
Voz Collegiate Preparatory Charter School	02442	1,585,485	1,166,299	820,003
Wagon Mound Public Schools	30090	5,174,371	3,806,322	2,676,153
Walatowa High Charter School	29330	2,359,929	1,735,989	1,220,540
West Las Vegas Schools	12038	43,647,469	32,107,539	22,574,198



State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2023

Employer Name	Employer Code	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
		(23)	(24)	(25)
Western New Mexico University	08099	70,778,977	52,065,762	36,606,445
William W & Josephine Dorn Charter Community School	02417	1,468,610	1,080,325	759,556
Zuni Public Schools	13142	45,310,870	33,331,154	23,434,499
	Total	\$ 11,805,547,098	\$ 8,684,285,003	\$ 6,105,755,256

## **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, 2023 and the related notes. We have also audited the totals for all employers of the columns titled net pension liability as of June 30, 2023, and deferred outflows of resources, deferred inflows of resources, and pension expense (income) as of and for the year ended June 30, 2023, included in the accompanying schedule of pension amounts by employer (specified column totals) and have issued our report thereon dated May 16, 2024.

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

In planning and performing our audit of the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer, 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 schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer 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 schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer. 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  
May 16, 2024

State of New Mexico Educational Retirement Board  
**Exit Conference**  
June 30, 2023

*Board staff prepared the Schedule of Employer Allocations and Pension Amounts by Employer and notes for the fiscal year ended June 30, 2023. The contents of this report were presented and discussed during an exit conference held in a closed session on May 9, 2024. The following individuals attended this conference:*

**Members of the NMERB Board of Trustees**

Mary Lou Cameron, Vice Chairperson

**NMERB Management**

David Archuleta, Executive Director

Lawrence Esquibel, Deputy Director

Renada Peery-Galon, ASD Director/CFO

Selina Herrera, Employer Reporting Manager

Felicia Sena, Accounting Financial Coordinator

**Moss Adams, LLP**

Kory Hoggan, Partner