



**New Mexico Educational Retirement Board**

**2024 Schedules of Employer Allocations and Pension Amounts  
by Employer**

**For the Fiscal Year Ended in June 30, 2024**

**For use by employers in financial reporting  
for the fiscal year ending  
June 30, 2025**

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## Report of Independent Auditors

Board of Directors  
New Mexico Educational Retirement Board

Mr. Joseph M. Maestas, PE, CFE  
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, 2024, 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, 2024, 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, 2024, 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, 2024, and our report thereon, dated November 21, 2024, 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 12, 2025, 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 12, 2025

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations**  
As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
ACE Leadership High School	02390	\$ 471,786	0.06124%
ACES Technical Charter School	02441	217,503	0.02823%
Alamogordo Public Schools	15046	8,729,852	1.13320%
Albuquerque Bilingual Academy	02343	657,052	0.08529%
Albuquerque Charter Academy	02340	524,472	0.06808%
Albuquerque Collegiate Charter School	02435	273,603	0.03552%
Albuquerque Institute For Math And Science @ UNM	02341	394,003	0.05114%
Albuquerque Public Schools	02003	127,818,215	16.59177%
Albuquerque School Of Excellence	02412	1,234,498	0.16025%
Albuquerque Sign Language Academy	02402	596,671	0.07745%
Albuquerque Talent Development Academy	02361	206,323	0.02678%
Aldo Leopold High School	08347	351,264	0.04560%
Alice King Community School	02356	701,798	0.09110%
Alma D'Arte Charter High School	07335	203,507	0.02642%
Altura Preparatory School	02434	251,330	0.03262%
Amy Biehl High School	02303	434,066	0.05635%
Anansi Charter School	20316	306,762	0.03982%
Animas Public Schools	23121	374,662	0.04863%
Artesia Public Schools	03004	5,473,465	0.71050%
Aztec Municipal Schools	16050	3,619,959	0.46990%
Belen Consolidated Schools	14043	5,479,993	0.71135%
Bernalillo Public Schools	29086	6,133,679	0.79620%
Bloomfield Schools	16051	4,326,877	0.56166%
Capitan Municipal Schools	26077	880,922	0.11435%
Carlsbad Municipal Schools	03005	11,071,066	1.43711%
Carrizozo Municipal Schools	26078	355,341	0.04613%
Central Consolidated Schools	16053	10,755,430	1.39614%
Central New Mexico Community College	02123	17,872,141	2.31994%
Central Region Educational Coop	02150	1,549,010	0.20107%
Cesar Chavez Community School	02336	289,112	0.03753%
Chama Valley Independent Schools	17126	792,904	0.10293%
Christine Duncan's Heritage Academy	02353	887,507	0.11521%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
Cien Aguas International School	02367	757,947	0.09839%
Cimarron Municipal Schools	09027	809,186	0.10504%
Clayton Municipal Schools	18056	776,245	0.10076%
Cloudcroft Municipal Schools	15047	705,338	0.09156%
Clovis Community College	05011	1,670,942	0.21690%
Clovis Municipal Schools	05012	12,191,191	1.58251%
Cobre Consolidated Schools	08024	2,408,191	0.31260%
Coral Community Charter School	02421	281,921	0.03660%
Corona Public Schools	26079	265,537	0.03447%
Corrales International School	02363	340,515	0.04420%
Cottonwood Classical Prep School	02364	1,109,530	0.14403%
Cottonwood Valley Charter School	25319	222,509	0.02888%
Cuba Independent School District	29087	2,239,168	0.29066%
Deming Cesar Chavez Charter High School	19301	254,313	0.03301%
Deming Public Schools	19059	8,181,747	1.06205%
Des Moines Municipal Schools	18057	344,759	0.04475%
Dexter Consolidated Schools	04008	1,359,585	0.17648%
Digital Arts And Technology Academy	02350	447,564	0.05810%
Dora Consolidated Schools	11117	428,387	0.05561%
Dream Dine' Charter School	16359	89,322	0.01159%
Dulce Independent Schools	17115	1,653,589	0.21465%
Dzil Diti' Ooi School Of Empowerment, Action & Perseverance	13437	132,720	0.01723%
East Mountain High School	02304	587,499	0.07626%
Eastern New Mexico University - Portales	11101	5,920,839	0.76857%
Eastern Nm University - Roswell	11102	2,298,085	0.29831%
El Camino Real Academy	02323	475,214	0.06169%
Elida Municipal Schools	11034	368,104	0.04778%
Espanola Public Schools	17054	4,912,180	0.63764%
Estancia Municipal Schools	22065	1,262,663	0.16390%
Estancia Valley Classical Academy	22201	752,163	0.09764%
Eunice Public Schools	06016	1,215,484	0.15778%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
Explore Academy	02432	1,931,308	0.25070%
Explore Academy - Las Cruces	07440	436,272	0.05663%
Explore Academy - Rio Rancho	29125	341,825	0.04437%
Farmington Municipal Schools	16052	15,004,480	1.94770%
Floyd Municipal Schools	11118	413,822	0.05372%
Fort Sumner Municipal Schools	27083	552,567	0.07173%
Gadsden Independent Schools	07021	20,136,814	2.61392%
Gallup Mckinley County Schools	13041	17,274,518	2.24237%
Gilbert L Sena Charter High School	02339	272,531	0.03538%
Gordon Bernell Charter School	02362	303,653	0.03942%
Grady Municipal Schools	05013	327,157	0.04247%
Grants-Cibola County Schools	14044	5,201,774	0.67523%
Hagerman Municipal Schools	04009	695,283	0.09025%
Hatch Valley Public Schools	07022	2,103,133	0.27300%
Health Leadership High School	02430	270,315	0.03509%
High Plains Regional Educational Coop #3	09150	151,457	0.01966%
Hobbs Municipal Schools	06017	14,536,291	1.88692%
Hondo Valley Public Schools	26080	430,286	0.05585%
Horizon Academy West	02327	549,714	0.07136%
House Municipal Schools	10119	247,066	0.03207%
Hozho Academy	13436	1,264,305	0.16412%
J Paul Taylor Academy	07420	303,890	0.03945%
Jal Public Schools	06018	1,061,339	0.13777%
Jefferson Montessori Academy	03321	315,508	0.04096%
Jemez Mountain School District	29122	481,774	0.06254%
Jemez Valley Public Schools	29088	610,793	0.07929%
La Academia De Esperanza	02329	384,894	0.04996%
La Academia Dolores Huerta	07337	121,168	0.01573%
Lake Arthur Municipal Schools	04010	342,708	0.04449%
Las Cruces Public Schools	07023	38,079,002	4.94295%
Las Montanas Charter High School	07338	279,479	0.03628%



State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
Las Vegas City Schools	12037	2,225,899	0.28894%
Logan Municipal Schools	10120	522,605	0.06784%
Lordsburg Municipal Schools	23070	774,371	0.10052%
Los Alamos Public Schools	32093	6,984,184	0.90660%
Los Lunas Schools	14045	13,208,977	1.71463%
Los Puentes Charter School	02322	236,869	0.03075%
Loving Municipal Schools	03006	1,036,820	0.13459%
Lovington Municipal Schools	06019	5,632,394	0.73113%
Luna Community College	12128	1,090,292	0.14153%
Magdalena Municipal Schools	25075	868,275	0.11271%
Mark Armijo Academy	02311	354,270	0.04599%
Maxwell Municipal Schools	09028	294,167	0.03819%
Mc Curdy Charter School	17424	629,013	0.08165%
Media Arts Collaborative Charter School	02365	244,718	0.03177%
Melrose Municipal Schools	05014	443,996	0.05763%
Mesa Vista Consolidated Schools	17127	505,693	0.06564%
Mesalands Community College	10141	604,177	0.07843%
Middle College High School	13369	163,890	0.02127%
Mission Achievement And Success Charter School	02425	2,918,878	0.37889%
Monte Del Sol Charter School	01306	514,661	0.06681%
Montessori Of The Rio Grande Charter School	02334	379,038	0.04920%
Mora Independent Schools	30089	944,526	0.12261%
Moreno Valley High School	09324	114,565	0.01487%
Moriarty-Edgewood School District	22066	4,041,981	0.52468%
Mosaic Academy	16356	250,620	0.03253%
Mosquero Municipal Schools	31091	236,153	0.03065%
Mountain Mahogany Community School	02342	382,147	0.04961%
Mountainair Public Schools	22067	547,823	0.07111%
Native American Community Academy	02354	853,183	0.11075%
New America School-Las Cruces	07421	221,336	0.02873%
New Mexico Activities Association	02148	250,198	0.03248%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
New Mexico Connections Academy	01418	1,146,094	0.14877%
New Mexico Highlands University	12102	5,916,196	0.76797%
New Mexico Institute Of Mining And Technology	25106	9,498,804	1.23302%
New Mexico International School	02414	578,964	0.07515%
New Mexico Junior College	06124	3,262,299	0.42347%
New Mexico Military Institute	04097	3,281,432	0.42596%
New Mexico School For The Arts	01416	497,529	0.06458%
New Mexico School For The Blind & Visually Impaired	15104	1,728,150	0.22433%
New Mexico School For The Deaf	01094	1,093,755	0.14198%
New Mexico State University	07098	42,524,080	5.51996%
North Valley Academy	02328	499,082	0.06478%
Northeast Regional Education Coop	12151	233,693	0.03034%
Northern New Mexico College	17105	2,329,191	0.30235%
Northwest Regional Education Coop #2	29150	73,507	0.00954%
Pecos Cyber Academy	03433	1,492,957	0.19380%
Pecos Independent Schools	12039	929,393	0.12064%
Pecos Valley Rec #8	12150	167,977	0.02180%
Peñasco Independent Schools	20060	690,006	0.08957%
Pojoaque Valley Schools	01001	2,695,269	0.34987%
Portales Municipal Schools	11035	4,674,264	0.60676%
Public Academy For Performing Arts	02320	541,977	0.07035%
Quemado Independent Schools	28084	461,849	0.05995%
Questa Independent Schools	20125	701,729	0.09109%
Raices Del Saber Xinachtli Community School	07445	277,058	0.03596%
Raton Public Schools	09029	1,372,385	0.17815%
Red River Valley Charter Schools	20312	134,812	0.01750%
Region Ix Educational Cooperative	26150	997,567	0.12949%
Regional Educational Center # 6	05016	144,941	0.01881%
Regional Educational Coop #7	06150	114,422	0.01485%
Reserve Independent Schools	28085	360,190	0.04676%
Rio Gallinas School	12326	188,091	0.02442%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
Rio Grande Academy Of Fine Arts	02445	175,817	0.02282%
Rio Rancho Public Schools	29123	26,623,047	3.45588%
Robert F Kennedy Charter School	02318	535,957	0.06957%
Roots And Wings Community School	02313	105,607	0.01371%
Roswell Independent Schools	04011	15,054,680	1.95422%
Roy Municipal Schools	31092	231,750	0.03008%
Ruidoso Municipal Schools	26081	2,759,707	0.35823%
San Diego Riverside Charter School	29305	183,520	0.02382%
San Jon Schools	10032	342,358	0.04444%
San Juan College	16155	6,245,199	0.81068%
Sandoval Academy Of Bilingual Education	29303	329,033	0.04271%
Santa Fe Community College	01003	5,040,763	0.65433%
Santa Fe Public Schools	01002	18,985,699	2.46449%
Santa Rosa Consolidated Schools	24072	1,360,724	0.17663%
School Of Dreams Academy	14366	884,069	0.11476%
Sidney Gutierrez Middle School	04317	246,198	0.03196%
Siembra Leadership High School	02433	490,126	0.06362%
Silver Consolidated Schools	08026	3,857,261	0.50070%
Six Directions Indigenous School	13438	114,428	0.01485%
Socorro Consolidated Schools	25076	2,390,073	0.31025%
Solare Collegiate Charter School	02440	556,131	0.07219%
South Valley Academy	02309	1,064,585	0.13819%
South Valley Preparatory School	02396	271,477	0.03524%
Southeast New Mexico College	03010	1,927,964	0.25026%
Southwest Aeronautics, Math, And Science Academy	02420	303,660	0.03942%
Southwest Preparatory Learning Center	02346	198,649	0.02579%
Southwest Regional Ed Cooperative #10	21150	890,617	0.11561%
Southwest Secondary Learning Center	02310	202,375	0.02627%
Springer Municipal Schools	09030	306,243	0.03975%
State Of New Mexico	01341	1,750,739	0.22726%
Taos Academy Charter School	20265	441,160	0.05727%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
Taos Integrated School Of The Arts	20415	272,137	0.03533%
Taos International School	20435	306,067	0.03973%
Taos Municipal Charter School	20307	370,219	0.04806%
Taos Municipal Schools	20062	3,034,447	0.39389%
Tatum Municipal Schools	06020	636,280	0.08259%
Tech Leadership High School	02394	400,922	0.05204%
Texico Municipal Schools	05015	882,317	0.11453%
The Academy For Technology And The Classics	01301	607,410	0.07885%
The Ask Academy	29408	658,477	0.08548%
The Great Academy	02413	116,831	0.01517%
The International School At Mesa Del Sol	02368	595,009	0.07724%
The Masters Program	01398	397,797	0.05164%
The Montessori Elementary & Middle School	02351	542,689	0.07045%
The New America School	02366	245,894	0.03192%
Thrive Community School	01425	371,431	0.04821%
Tierra Adentro Of New Mexico	02370	346,097	0.04493%
Tierra Encantada Charter School	01343	457,279	0.05936%
Truth Or Consequences Municipal Schools	21063	2,332,390	0.30276%
Tucumcari Public Schools	10033	1,424,969	0.18497%
Tularosa Municipal Schools	15049	1,746,587	0.22672%
Turquoise Trail Charter School	01315	951,035	0.12345%
Twenty-First Century Public Academy	02308	529,236	0.06870%
University Hospitals	02295	166,135	0.02157%
University Of New Mexico	02095	119,300,224	15.48610%
Vaughn Municipal Schools	24073	281,433	0.03653%
Vista Grande High School	20317	179,356	0.02328%
Voz Collegiate Preparatory Charter School	02442	166,288	0.02159%
Wagon Mound Public Schools	30090	320,954	0.04166%
Walatowa High Charter School	29330	161,716	0.02099%
West Las Vegas Schools	12038	2,733,352	0.35481%
Western New Mexico University	08099	4,683,925	0.60801%

State of New Mexico Educational Retirement Board  
**Schedule of Employer Allocations** (continued)  
As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Employer Contributions	Employer Allocation %
		(1)	(2)
William W & Josephine Dorn Charter Community School	02417	95,101	0.01234%
Zuni Public Schools	13142	2,980,303	0.38687%
	Total	\$ 770,369,636	100.00000%

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, 2024

Employer Name	Employer Code	Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense (Income)		
			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	\$5,381,768	\$438,853	\$ -	\$ -	\$608,916	\$1,047,769	\$11,931	\$141,042	\$163,024	\$304	\$316,301	(\$307,437)	\$478,773	\$171,336
ACES Technical Charter School	02441	2,480,851	202,300	-	-	905,166	1,107,466	5,500	65,017	75,150	333,458	479,125	(141,720)	754,997	613,277
Alamogordo Public Schools	15046	99,585,565	8,120,647	-	-	7,662,325	15,782,972	220,780	2,609,876	3,016,633	694,283	6,541,572	(5,688,887)	2,169,728	(3,519,159)
Albuquerque Bilingual Academy	02343	7,495,281	611,198	-	-	735,002	1,346,200	16,617	196,432	227,046	-	440,095	(428,173)	561,955	133,782
Albuquerque Charter Academy	02340	5,982,867	487,869	-	-	398,280	886,149	13,264	156,795	181,232	-	351,291	(341,775)	248,797	(92,978)
Albuquerque Collegiate Charter School	02435	3,121,496	254,541	-	-	437,121	691,662	6,920	81,806	94,556	-	183,282	(178,317)	580,582	402,265
Albuquerque Institute for Math and Science at UNM	02341	4,494,181	366,475	-	-	-	366,475	9,964	117,781	136,137	229,715	493,597	(256,733)	(191,806)	(448,539)
Albuquerque Public Schools	02003	1,458,083,990	118,898,604	-	-	898,362	119,796,966	3,232,551	38,212,550	44,168,093	25,123,156	110,736,350	(83,293,947)	(21,412,475)	(104,706,422)
Albuquerque School Of Excellence	02412	14,082,763	1,148,371	-	-	868,868	2,017,239	31,221	369,072	426,593	242,892	1,069,778	(804,487)	1,362,395	557,908
Albuquerque Sign Language Academy	02402	6,806,302	555,016	-	-	1,351,713	1,906,729	15,089	178,375	206,176	-	399,640	(388,814)	1,042,553	653,739
Albuquerque Talent Development Academy	02361	2,353,425	191,909	-	-	31,698	223,607	5,218	61,677	71,290	336,823	475,008	(134,441)	(180,060)	(314,501)
Aldo Leopold High School	08347	4,007,326	326,775	-	-	77,593	404,368	8,884	105,021	121,389	42,633	277,927	(228,921)	49,545	(179,376)
Alice King Community School	02356	8,005,864	652,833	-	-	234,212	887,045	17,749	209,813	242,513	-	470,075	(457,340)	168,626	(288,714)
Alma D'Arte Charter High School	07335	2,321,788	189,329	-	-	90,311	279,640	5,147	60,848	70,331	784,684	921,010	(132,634)	(200,722)	(333,356)
Altura Preparatory School	02434	2,866,644	233,759	-	-	173,404	407,163	6,355	75,127	86,836	20,648	188,966	(163,759)	327,911	164,152
Amy Biehl High School	02303	4,952,035	403,811	-	-	45,447	449,258	10,979	129,780	150,006	547,353	838,118	(282,888)	(358,933)	(641,821)
Anansi Charter School	20316	3,499,380	285,355	-	-	108,526	393,881	7,758	91,710	106,003	43,409	248,880	(199,904)	219,280	19,376
Animas Public Schools	23121	4,273,602	348,488	-	-	233,908	582,396	9,475	112,000	129,455	4,590	255,520	(244,132)	162,832	(81,300)
Artesia Public Schools	03004	62,438,708	5,091,528	-	-	595,096	5,686,624	138,426	1,636,355	1,891,385	1,706,090	5,372,256	(3,566,850)	(857,788)	(4,424,638)
Aztec Municipal Schools	16050	41,294,791	3,367,360	-	-	-	3,367,360	91,550	1,082,228	1,250,897	2,020,293	4,444,968	(2,358,990)	(1,124,478)	(3,483,468)
Belen Consolidated Schools	14043	62,513,406	5,097,619	-	-	1,085,414	6,183,033	138,591	1,638,312	1,893,648	1,475,236	5,145,787	(3,571,117)	343,734	(3,227,383)

State of New Mexico Educational Retirement Board  
Schedule of Pension Amounts by Employer (continued)  
As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense (Income)		
			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	69,970,020	5,705,664	-	-	4,530,519	10,236,183	155,122	1,833,731	2,119,523	-	4,108,376	(3,997,081)	3,021,877	(975,204)
Bloomfield Schools	16051	49,358,655	4,024,923	-	-	985,389	5,010,312	109,427	1,293,561	1,495,166	937,530	3,835,684	(2,819,644)	(281,771)	(3,101,415)
Capitan Municipal Schools	26077	10,049,073	819,446	-	-	395,583	1,215,029	22,279	263,360	304,405	-	590,044	(574,059)	198,955	(375,104)
Carlsbad Municipal Schools	03005	126,293,162	10,298,502	-	-	9,671,402	19,969,904	279,990	3,309,812	3,825,656	-	7,415,458	(7,214,575)	5,836,600	(1,377,975)
Carrizozo Municipal Schools	26078	4,053,902	330,573	-	-	151,074	481,647	8,987	106,242	122,800	114,769	352,798	(231,582)	(29,463)	(261,045)
Central Consolidated Schools	16053	122,692,720	10,004,906	-	-	6,485,902	16,490,808	272,008	3,215,454	3,716,592	7,560,825	14,764,879	(7,008,897)	1,540,678	(5,468,219)
Central New Mexico Community College	02123	203,876,222	16,624,967	-	-	3,229,113	19,854,080	451,990	5,343,061	6,175,792	8,679,285	20,650,128	(11,646,555)	(8,324,815)	(19,971,370)
Central Region Educational Coop	02150	17,670,022	1,440,892	-	-	5,022,665	6,463,557	39,174	463,085	535,258	59,891	1,097,408	(1,009,411)	3,023,767	2,014,356
Cesar Chavez Community School	02336	3,298,135	268,944	-	-	134,764	403,708	7,312	86,435	99,907	10,831	204,485	(188,408)	34,213	(154,195)
Chama Valley Independent Schools	17126	9,045,484	737,609	-	-	291,797	1,029,406	20,054	237,058	274,005	376,918	908,035	(516,729)	(3,913)	(520,642)
Christine Duncan's Heritage Academy	02353	10,124,650	825,609	-	-	1,948,614	2,774,223	22,446	265,340	306,695	-	594,481	(578,377)	1,282,535	704,158
Cien Aguas International School	02367	8,646,509	705,075	-	-	1,054,408	1,759,483	19,169	226,602	261,919	-	507,690	(493,937)	815,570	321,633
Cimarron Municipal Schools	09027	9,230,910	752,729	-	-	128,753	881,482	20,465	241,918	279,622	541,105	1,083,110	(527,321)	230,717	(296,604)
Clayton Municipal Schools	18056	8,854,784	722,058	-	-	229,130	951,188	19,631	232,061	268,228	360,237	880,157	(505,835)	(172,509)	(678,344)
Cloudcroft Municipal Schools	15047	8,046,289	656,130	-	-	124,929	781,059	17,838	210,872	243,737	628,486	1,100,933	(459,649)	7,030	(452,619)
Clovis Community College	05011	19,061,162	1,554,331	-	-	341,727	1,896,058	42,258	499,543	577,398	841,782	1,960,981	(1,088,881)	(724,725)	(1,813,606)
Clovis Municipal Schools	05012	139,070,907	11,340,456	-	-	5,941,414	17,281,870	308,318	3,644,683	4,212,718	531,670	8,697,389	(7,944,511)	1,769,175	(6,175,336)
Cobre Consolidated Schools	08024	27,471,274	2,240,129	-	-	451,361	2,691,490	60,903	719,950	832,156	443,990	2,056,999	(1,569,313)	(561,344)	(2,130,657)
Coral Community Charter School	02421	3,216,406	262,280	-	-	79,220	341,500	7,131	84,294	97,431	528,656	717,512	(183,739)	(27,534)	(211,273)
Corona Public Schools	26079	3,029,222	247,016	-	-	56,476	303,492	6,716	79,388	91,761	34,951	212,816	(173,046)	5,943	(167,103)
Corrales International School	02363	3,884,294	316,742	-	-	30,310	347,052	8,611	101,797	117,663	21,286	249,357	(221,893)	(3,503)	(225,396)

State of New Mexico Educational Retirement Board

Schedule of Pension Amounts by Employer (continued)

As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Income)		
		Net Pension Liability	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	12,657,350	1,032,136	-	-	734,178	1,766,314	28,061	331,716	383,415	-	743,192	(723,059)	1,107,677	384,618
Cottonwood Valley Charter School	25319	2,537,973	206,958	-	-	-	206,958	5,627	66,514	76,880	319,016	468,037	(144,983)	(174,419)	(319,402)
Cuba Independent School District	29087	25,543,188	2,082,904	-	-	3,998,700	6,081,604	56,629	669,420	773,751	-	1,499,800	(1,459,170)	2,834,523	1,375,353
Deming Cesar Chavez Charter High School	19301	2,900,917	236,554	-	-	174,883	411,437	6,431	76,025	87,874	-	170,330	(165,717)	205,501	39,784
Deming Public Schools	19059	93,332,906	7,610,777	-	-	996,829	8,607,606	206,918	2,446,010	2,827,228	4,428,061	9,908,217	(5,331,700)	210,481	(5,121,219)
Des Moines Municipal Schools	18057	3,932,628	320,684	-	-	304,216	624,900	8,719	103,064	119,127	-	230,910	(224,654)	202,697	(21,957)
Dexter Consolidated Schools	04008	15,509,054	1,264,677	-	-	981,738	2,246,415	34,383	406,452	469,798	888,397	1,799,030	(885,964)	191,964	(694,000)
Digital Arts and Technology Academy	02350	5,105,825	416,352	-	-	125,090	541,442	11,320	133,810	154,665	289,400	589,195	(291,673)	82,380	(209,293)
Dora Consolidated Schools	11117	4,887,004	398,508	-	-	-	398,508	10,834	128,076	148,037	329,690	616,637	(279,173)	(308,029)	(587,202)
Dream Dine' Charter School	16359	1,018,529	83,055	-	-	226,131	309,186	2,258	26,693	30,853	316,225	376,029	(58,184)	86,257	28,073
Dulce Independent Schools	17115	18,863,432	1,538,208	-	-	1,243,822	2,782,030	41,820	494,361	571,409	-	1,107,590	(1,077,585)	974,049	(103,536)
Dzil Diti' Ooi School of Empowerment, Action & Perseverance	13437	1,514,172	123,472	-	-	266,046	389,518	3,357	39,682	45,867	-	88,906	(86,498)	189,292	102,794
East Mountain High School	02304	6,701,725	546,488	-	-	183,907	730,395	14,858	175,635	203,008	22,967	416,468	(382,840)	221,926	(160,914)
Eastern New Mexico University - Portales	11101	67,541,897	5,507,665	-	-	233,891	5,741,556	149,739	1,770,096	2,045,970	1,878,050	5,843,855	(3,858,373)	(1,223,815)	(5,082,188)
Eastern NM University - Roswell	11102	26,215,469	2,137,725	-	-	164,960	2,302,685	58,119	687,039	794,116	152,301	1,691,575	(1,497,575)	116,898	(1,380,677)
El Camino Real Academy	02323	5,421,314	442,078	-	-	118,422	560,500	12,019	142,078	164,222	488,524	806,843	(309,696)	(76,902)	(386,598)
Elida Municipal Schools	11034	4,198,904	342,397	-	-	100,560	442,957	9,309	110,042	127,193	48,953	295,497	(239,865)	10,521	(229,344)
Espanola Public Schools	17054	56,035,774	4,569,404	-	-	773,675	5,343,079	124,230	1,468,551	1,697,429	4,009,281	7,299,491	(3,201,078)	(3,580,146)	(6,781,224)
Estancia Municipal Schools	22065	14,403,525	1,174,527	-	-	992,158	2,166,685	31,932	377,479	436,310	353,696	1,199,417	(822,810)	177,196	(645,614)
Estancia Valley Classical Academy	22201	8,580,599	699,700	-	-	922,976	1,622,676	19,023	224,875	259,922	74,439	578,259	(490,172)	793,232	303,060
Eunice Public Schools	06016	13,865,699	1,130,670	-	-	17,828	1,148,498	30,740	363,384	420,018	316,437	1,130,579	(792,087)	(119,251)	(911,338)



State of New Mexico Educational Retirement Board

Schedule of Pension Amounts by Employer (continued)

As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Income)		
		Net Pension Liability	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	22,031,505	1,796,546	-	-	4,612,044	6,408,590	48,843	577,388	667,376	-	1,293,607	(1,258,563)	5,247,363	3,988,800
Explore Academy - Las Cruces	07440	4,976,642	405,817	-	-	2,526,012	2,931,829	11,033	130,425	150,752	-	292,210	(284,294)	1,873,295	1,589,001
Explore Academy - Rio Rancho	29125	3,899,234	317,961	-	-	3,057,084	3,375,045	8,645	102,189	118,115	-	228,949	(222,746)	1,317,709	1,094,963
Farmington Municipal Schools	16052	171,163,788	13,957,451	-	-	2,164,563	16,122,014	379,467	4,485,753	5,184,872	7,092,510	17,142,602	(9,777,837)	(2,478,140)	(12,255,977)
Floyd Municipal Schools	11118	4,720,911	384,964	-	-	38,141	423,105	10,466	123,723	143,005	50,979	328,173	(269,685)	(51,355)	(321,040)
Fort Sumner Municipal Schools	27083	6,303,629	514,026	-	-	-	514,026	13,975	165,202	190,949	684,889	1,055,015	(360,099)	(380,040)	(740,139)
Gadsden Independent Schools	07021	229,711,171	18,731,663	-	-	-	18,731,663	509,266	6,020,127	6,958,381	5,071,484	18,559,258	(13,122,393)	(4,349,538)	(17,471,931)
Gallup McKinley County Schools	13041	197,059,374	16,069,092	-	-	-	16,069,092	436,878	5,164,409	5,969,297	2,982,301	14,552,885	(11,257,138)	(6,252,530)	(17,509,668)
Gilbert L Sena Charter High School	02339	3,109,193	253,537	-	-	295,717	549,254	6,893	81,484	94,183	228,051	410,611	(177,615)	12,340	(165,275)
Gordon Bernell Charter School	02362	3,464,228	282,488	-	-	148,140	430,628	7,680	90,788	104,938	513,826	717,232	(197,896)	(493,408)	(691,304)
Grady Municipal Schools	05013	3,732,262	304,345	-	-	2,811	307,156	8,274	97,813	113,057	135,060	354,204	(213,208)	(33,276)	(246,484)
Grants-Cibola County Schools	14044	59,339,182	4,838,779	-	-	504,165	5,342,944	131,554	1,555,124	1,797,495	2,746,237	6,230,410	(3,389,787)	(1,172,543)	(4,562,330)
Hagerman Municipal Schools	04009	7,931,166	646,742	-	-	152,235	798,977	17,583	207,855	240,250	93,316	559,004	(453,073)	(211,878)	(664,951)
Hatch Valley Public Schools	07022	23,991,228	1,956,351	-	-	961,554	2,917,905	53,188	628,747	726,739	1,026,617	2,435,291	(1,370,514)	745,413	(625,101)
Health Leadership High School	02430	3,083,708	251,459	-	-	-	251,459	6,837	80,816	93,411	223,462	404,526	(176,159)	(142,714)	(318,873)
High Plains Regional Educational Coop #3	09150	1,727,720	140,886	-	-	125,397	266,283	3,830	45,279	52,336	100,218	201,663	(98,697)	(72,109)	(170,806)
Hobbs Municipal Schools	06017	165,822,444	13,521,894	-	-	3,271,184	16,793,078	367,626	4,345,771	5,023,072	4,487,244	14,223,713	(9,472,710)	1,272,633	(8,200,077)
Hondo Valley Public Schools	26080	4,908,095	400,228	-	-	121,592	521,820	10,881	128,628	148,675	228,221	516,405	(280,378)	158,877	(121,501)
Horizon Academy West	02327	6,271,114	511,374	-	-	317,288	828,662	13,903	164,349	189,964	5,487	373,703	(358,241)	132,704	(225,537)
House Municipal Schools	10119	2,818,310	229,817	-	-	121,688	351,505	6,248	73,861	85,372	276,847	442,328	(160,998)	(113,296)	(274,294)
Hozho Academy	13436	14,422,858	1,176,104	-	-	5,095,947	6,272,051	31,975	377,985	436,895	-	846,855	(823,915)	3,647,660	2,823,745

State of New Mexico Educational Retirement Board  
Schedule of Pension Amounts by Employer (continued)  
As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense (Income)		
		Net Pension Liability	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)
J Paul Taylor Academy	07420	3,466,864	282,703	-	-	156,910	439,613		7,686	90,857	105,018	106,123	309,684	(198,047)	170,465	(27,582)
Jal Public Schools	06018	12,107,221	987,276	-	-	1,630,542	2,617,818		26,842	317,298	366,750	14,237	725,127	(691,632)	1,019,214	327,582
Jefferson Montessori Academy	03321	3,599,563	293,524	-	-	96,450	389,974		7,980	94,335	109,038	808,626	1,019,979	(205,627)	(94,609)	(300,236)
Jemez Mountain School District	29122	5,496,012	448,169	-	-	215,684	663,853		12,185	144,036	166,485	314,198	636,904	(313,963)	38,370	(275,593)
Jemez Valley Public Schools	29088	6,968,002	568,202	-	-	251,891	820,093		15,448	182,613	211,074	560,186	969,321	(398,051)	(28,454)	(426,505)
La Academia De Esperanza	02329	4,390,483	358,019	-	-	32,654	390,673		9,734	115,063	132,996	1,098,993	1,356,786	(250,809)	(521,133)	(771,942)
La Academia Dolores Huerta	07337	1,382,352	112,723	-	-	110,223	222,946		3,065	36,228	41,874	601,502	682,669	(78,968)	(180,721)	(259,689)
La Tierra Montessori School	17425	-	-	-	-	246,869	246,869		-	-	-	1,199,020	1,199,020	-	(272,251)	(272,251)
Lake Arthur Municipal Schools	04010	3,909,779	318,821	-	-	260,359	579,180		8,668	102,465	118,435	-	229,568	(223,349)	231,336	7,987
Las Cruces Public Schools	07023	434,386,221	35,421,771	-	-	9,026,319	44,448,090		963,027	11,384,122	13,158,372	6,689,276	32,194,797	(24,814,581)	7,560,267	(17,254,314)
Las Montanas Charter High School	07338	3,188,285	259,987	-	-	227,358	487,345		7,068	83,557	96,579	446,023	633,227	(182,133)	(263,946)	(446,079)
Las Vegas City Schools	12037	25,392,034	2,070,579	-	-	121,229	2,191,808		56,294	665,459	769,172	417,522	1,908,447	(1,450,536)	(598,582)	(2,049,118)
Logan Municipal Schools	10120	5,961,776	486,150	-	-	9,196	495,346		13,217	156,243	180,593	187,859	537,912	(340,570)	(89,237)	(429,807)
Lordsburg Municipal Schools	23070	8,833,693	720,338	-	-	-	720,338		19,584	231,508	267,589	886,821	1,405,502	(504,630)	(619,846)	(1,124,476)
Los Alamos Public Schools	32093	79,671,967	6,496,804	-	-	746,789	7,243,593		176,631	2,087,993	2,413,413	317,515	4,995,552	(4,551,310)	(162,510)	(4,713,820)
Los Lunas Schools	14045	150,681,607	12,287,244	-	-	7,416,933	19,704,177		334,059	3,948,969	4,564,428	179,055	9,026,511	(8,607,780)	4,681,313	(3,926,467)
Los Puentes Charter School	02322	2,702,309	220,358	-	-	64,421	284,779		5,991	70,820	81,858	748,256	906,925	(154,371)	(154,710)	(309,081)
Loving Municipal Schools	03006	11,827,763	964,488	-	-	401,334	1,365,822		26,222	309,975	358,285	195,216	889,698	(675,668)	160,574	(515,094)
Lovington Municipal Schools	06019	64,251,671	5,239,365	-	-	1,071,530	6,310,895		142,445	1,683,868	1,946,303	910,935	4,683,551	(3,670,416)	1,408,766	(2,261,650)
Luna Community College	12128	12,437,650	1,014,221	-	-	-	1,014,221		27,574	325,958	376,760	946,162	1,676,454	(710,508)	(1,387,382)	(2,097,890)
Magdalena Municipal Schools	25075	9,904,950	807,693	-	-	109,337	917,030		21,959	259,583	300,039	273,458	855,039	(565,826)	178,185	(387,641)

State of New Mexico Educational Retirement Board

Schedule of Pension Amounts by Employer (continued)

As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense (Income)		
			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	4,041,599	329,570	-	-	122,211	451,781	8,960	105,920	122,428	-	237,308	(230,879)	130,662	(100,217)
Maxwell Municipal Schools	09028	3,356,135	273,674	-	-	-	273,674	7,440	87,955	101,664	237,948	435,007	(191,721)	(190,964)	(382,685)
McCurdy Charter School	17424	7,175,398	585,114	-	-	292,029	877,143	15,908	188,048	217,356	81,355	502,667	(409,899)	163,851	(246,048)
Media Arts Collaborative Charter School	02365	2,791,946	227,668	-	-	-	227,668	6,190	73,170	84,573	653,371	817,304	(159,492)	(692,105)	(851,597)
Melrose Municipal Schools	05014	5,064,522	412,983	-	-	17,047	430,030	11,228	132,728	153,414	188,047	485,417	(289,314)	(75,950)	(365,264)
Mesa Vista Consolidated Schools	17127	5,768,440	470,384	-	-	196,987	667,371	12,789	151,176	174,737	159,837	498,539	(329,526)	24,805	(304,721)
Mesalands Community College	10141	6,892,425	562,039	-	-	907,139	1,469,178	15,280	180,632	208,784	2,736,032	3,140,728	(393,734)	(91,618)	(485,352)
Middle College High School	13369	1,869,207	152,423	-	-	20,138	172,561	4,144	48,987	56,622	16,976	126,729	(106,780)	8,452	(98,328)
Mission Achievement and Success Charter School	02425	33,296,836	2,715,171	-	-	4,753,828	7,468,999	73,819	872,623	1,008,623	5,031,077	6,986,142	(1,902,102)	5,119,344	3,217,242
Monte Del Sol Charter School	01306	5,871,260	478,768	-	-	-	478,768	13,016	153,870	177,851	180,386	525,123	(335,399)	(285,608)	(621,007)
Montessori of the Rio Grande Charter School	02334	4,323,694	352,573	-	-	224,098	576,671	9,586	113,313	130,973	21,351	275,223	(246,994)	282,924	35,930
Mora Independent Schools	30089	10,774,961	878,638	-	-	434,436	1,313,074	23,888	282,383	326,394	1,238,157	1,870,822	(615,526)	6,603	(608,923)
Moreno Valley High School	09324	1,306,775	106,560	-	-	154,280	260,840	2,897	34,247	39,585	325,334	402,063	(74,650)	(72,389)	(147,039)
Moriarty-Edgewood School District	22066	46,108,855	3,759,920	-	-	2,904,001	6,663,921	102,223	1,208,392	1,396,724	127,432	2,834,771	(2,633,997)	1,855,323	(778,674)
Mosaic Academy	16356	2,858,735	233,114	-	-	198,865	431,979	6,338	74,920	86,596	10,377	178,231	(163,307)	121,370	(41,937)
Mosquero Municipal Schools	31091	2,693,521	219,642	-	-	183,218	402,860	5,971	70,590	81,592	52,647	210,800	(153,869)	157,258	3,389
Mountain Mahogany Community School	02342	4,359,725	355,511	-	-	209,795	565,306	9,665	114,257	132,064	161,253	417,239	(249,052)	263,133	14,081
Mountainair Public Schools	22067	6,249,144	509,583	-	-	455,118	964,701	13,854	163,774	189,298	520,190	887,116	(356,986)	158,014	(198,972)
Native American Community Academy	02354	9,732,705	793,648	-	-	248,740	1,042,388	21,577	255,069	294,822	119,373	690,841	(555,987)	256,512	(299,475)
New America School-Las Cruces	07421	2,524,791	205,883	-	-	77,224	283,107	5,597	66,168	76,481	323,720	471,966	(144,230)	(110,682)	(254,912)
New Mexico Activities Association	02148	2,854,341	232,756	-	-	-	232,756	6,328	74,805	86,463	139,915	307,511	(163,056)	(142,992)	(306,048)

State of New Mexico Educational Retirement Board  
Schedule of Pension Amounts by Employer (continued)  
As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Income)		
		Net Pension Liability	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	13,073,901	1,066,104	-	-	163,865	1,229,969	28,985	342,633	396,033	15,162	782,813	(746,855)	780,207	33,352
New Mexico Highlands University	12102	67,489,169	5,503,365	-	-	2,499,090	8,002,455	149,622	1,768,714	2,044,373	1,748,555	5,711,264	(3,855,360)	1,415,508	(2,439,852)
New Mexico Institute of Mining and Technology	25106	108,357,742	8,835,969	-	-	9,804	8,845,773	240,227	2,839,772	3,282,359	3,465,876	9,828,234	(6,190,003)	(1,768,965)	(7,958,968)
New Mexico International School	02414	6,604,179	538,534	-	-	486,498	1,025,032	14,641	173,078	200,053	196,349	584,121	(377,268)	625,983	248,715
New Mexico Junior College	06124	37,214,524	3,034,637	-	-	5,186,151	8,220,788	82,504	975,295	1,127,298	64,429	2,249,526	(2,125,903)	2,107,430	(18,473)
New Mexico Military Institute	04097	37,433,345	3,052,480	-	-	2,765	3,055,245	82,989	981,030	1,133,926	692,195	2,890,140	(2,138,403)	(569,455)	(2,707,858)
New Mexico School for the Arts	01416	5,675,287	462,788	-	-	451,797	914,585	12,582	148,734	171,915	-	333,231	(324,204)	391,048	66,844
New Mexico School for the Blind & Visually Impaired	15104	19,714,110	1,607,576	-	-	98,923	1,706,499	43,706	516,655	597,177	594,026	1,751,564	(1,126,181)	(290,523)	(1,416,704)
New Mexico School for the Deaf	01094	12,477,196	1,017,446	-	-	95,057	1,112,503	27,662	326,995	377,958	354,010	1,086,625	(712,768)	(533,302)	(1,246,070)
New Mexico State University	07098	485,093,834	39,556,693	-	-	5,649,202	45,205,895	1,075,445	12,713,036	14,694,400	17,125,235	45,608,116	(27,711,285)	(22,437,758)	(50,149,043)
North Valley Academy	02328	5,692,863	464,221	-	-	31,973	496,194	12,621	149,195	172,447	1,146,414	1,480,677	(325,208)	(403,426)	(728,634)
Northeast Regional Education Coop	12151	2,666,278	217,420	-	-	430,594	648,014	5,911	69,876	80,767	30,991	187,545	(152,313)	129,064	(23,249)
Northern New Mexico College	17105	26,570,504	2,166,676	-	-	1,356,081	3,522,757	58,906	696,343	804,870	44,253	1,604,372	(1,517,856)	454,067	(1,063,789)
Northwest Regional Education Coop #2	29150	838,375	68,365	-	-	-	68,365	1,859	21,972	25,396	249,654	298,881	(47,893)	(193,389)	(241,282)
Pecos Cyber Academy	03433	17,031,135	1,388,794	-	-	2,600,394	3,989,188	37,758	446,341	515,905	-	1,000,004	(972,914)	2,699,396	1,726,482
Pecos Independent Schools	12039	10,601,838	864,521	-	-	-	864,521	23,504	277,846	321,150	905,564	1,528,064	(605,637)	(481,928)	(1,087,565)
Pecos Valley Rec #8	12150	1,915,783	156,221	-	-	33,988	190,209	4,247	50,208	58,033	240,736	353,224	(109,440)	(152,111)	(261,551)
Peñasco Independent Schools	20060	7,871,408	641,869	-	-	65,626	707,495	17,451	206,289	238,440	629,490	1,091,670	(449,659)	(164,549)	(614,208)
Pojoaque Valley Schools	01001	30,746,560	2,507,210	-	-	3,408,225	5,915,435	68,165	805,787	931,371	-	1,805,323	(1,756,416)	1,180,264	(576,152)
Portales Municipal Schools	11035	53,322,041	4,348,115	-	-	1,664,078	6,012,193	118,214	1,397,431	1,615,224	1,176,080	4,306,949	(3,046,055)	603,163	(2,442,892)
Public Academy for Performing Arts	02320	6,182,355	504,137	-	-	253,464	757,601	13,706	162,023	187,275	189,094	552,098	(353,171)	(21,665)	(374,836)

State of New Mexico Educational Retirement Board

Schedule of Pension Amounts by Employer (continued)

As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Income)		
		Net Pension Liability	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	5,268,403	429,609	-	-	285,738	715,347	11,680	138,071	159,590	101,487	410,828	(300,961)	108,261	(192,700)
Questa Independent Schools	20125	8,004,985	652,762	-	-	1,002,806	1,655,568	17,747	209,790	242,486	178,459	648,482	(457,290)	695,330	238,040
Raices Del Saber Xinachtli Community School	07445	3,160,163	257,694	-	-	920,975	1,178,669	7,006	82,820	95,727	-	185,553	(180,526)	814,133	633,607
Raton Public Schools	09029	15,655,814	1,276,644	-	-	405,443	1,682,087	34,709	410,298	474,244	382,438	1,301,689	(894,348)	272,485	(621,863)
Red River Valley Charter Schools	20312	1,537,899	125,407	-	-	1,287	126,694	3,409	40,304	46,586	114,809	205,108	(87,853)	(39,108)	(126,961)
Region IX Educational Cooperative	26150	11,379,575	927,941	-	-	253,927	1,181,868	25,228	298,229	344,709	406,342	1,074,508	(650,065)	(66,835)	(716,900)
Regional Educational Center # 6	05016	1,653,022	134,795	-	-	235,591	370,386	3,665	43,321	50,073	-	97,059	(94,430)	123,263	28,833
Regional Educational Coop #7	06150	1,305,017	106,417	-	-	308,002	414,419	2,893	34,201	39,531	363,088	439,713	(74,550)	103,426	28,876
Reserve Independent Schools	28085	4,109,267	335,088	-	-	100,106	435,194	9,110	107,693	124,477	204,915	446,195	(234,744)	(145,371)	(380,115)
Rio Gallinas School	12326	2,146,028	174,997	-	-	398,730	573,727	4,758	56,242	65,007	-	126,007	(122,593)	260,468	137,875
Rio Grande Academy of Fine Arts	02445	2,005,421	163,531	-	-	837,640	1,001,171	4,446	52,557	60,748	273,205	390,956	(114,561)	725,441	610,880
Rio Rancho Public Schools	29123	303,702,577	24,765,249	-	-	6,234,382	30,999,631	673,304	7,959,247	9,199,720	274,692	18,106,963	(17,349,197)	5,091,466	(12,257,731)
Robert F Kennedy Charter School	02318	6,113,808	498,547	-	-	338,416	836,963	13,554	160,227	185,199	1,280,155	1,639,135	(349,255)	(104,745)	(454,000)
Roots and Wings Community School	02313	1,204,834	98,247	-	-	75,172	173,419	2,671	31,576	36,497	908	71,652	(68,827)	114,826	45,999
Roswell Independent Schools	04011	171,736,765	14,004,174	-	-	1,822,488	15,826,662	380,738	4,500,770	5,202,228	1,950,774	12,034,510	(9,810,569)	2,207,132	(7,603,437)
Roy Municipal Schools	31092	2,643,429	215,557	-	-	132,200	347,757	5,860	69,277	80,074	231,874	387,085	(151,008)	(21,283)	(172,291)
Ruidoso Municipal Schools	26081	31,481,236	2,567,119	-	-	1,781,370	4,348,489	69,793	825,041	953,626	187,322	2,035,782	(1,798,385)	622,786	(1,175,599)
San Diego Riverside Charter School	29305	2,093,301	170,697	-	-	184,660	355,357	4,641	54,860	63,410	146,875	269,786	(119,581)	(163,615)	(283,196)
San Jon Schools	10032	3,905,385	318,462	-	-	499,726	818,188	8,658	102,350	118,301	23,545	252,854	(223,098)	160,190	(62,908)
San Juan College	16155	71,242,522	5,809,430	-	-	-	5,809,430	157,944	1,867,079	2,158,069	3,036,061	7,219,153	(4,069,773)	(3,294,500)	(7,364,273)
Sandoval Academy of Bilingual Education	29303	3,753,353	306,065	-	-	291,560	597,625	8,321	98,366	113,696	-	220,383	(214,413)	462,724	248,311

State of New Mexico Educational Retirement Board

Schedule of Pension Amounts by Employer (continued)

As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Income)		
		Net Pension Liability	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	57,502,491	4,689,007	-	-	1,982,868	6,671,875	127,482	1,506,989	1,741,858	375,514	3,751,843	(3,284,865)	(859,571)	(4,144,436)
Santa Fe Public Schools	01002	216,579,269	17,660,830	-	-	-	17,660,830	480,153	5,675,974	6,560,592	9,144,741	21,861,460	(12,372,225)	(7,081,008)	(19,453,233)
Santa Rosa Consolidated Schools	24072	15,522,236	1,265,752	-	-	139,928	1,405,680	34,413	406,797	470,198	1,197,017	2,108,425	(886,717)	(84,939)	(971,656)
School of Dreams Academy	14366	10,085,104	822,384	-	-	1,015,106	1,837,490	22,359	264,304	305,497	509,184	1,101,344	(576,118)	1,094,568	518,450
Sidney Gutierrez Middle School	04317	2,808,643	229,029	-	-	31,239	260,268	6,227	73,607	85,079	143,290	308,203	(160,445)	247,735	87,290
Siembra Leadership High School	02433	5,590,923	455,909	-	-	1,404,490	1,860,399	12,395	146,523	169,360	-	328,278	(319,385)	876,247	556,862
Silver Consolidated Schools	08026	44,001,493	3,588,076	-	-	76,515	3,664,591	97,551	1,153,164	1,332,888	702,407	3,286,010	(2,513,612)	(676,285)	(3,189,897)
Six Directions Indigenous School	13438	1,305,017	106,417	-	-	61,748	168,165	2,893	34,201	39,531	325,878	402,503	(74,550)	(39,465)	(114,015)
Socorro Consolidated Schools	25076	27,264,756	2,223,289	-	-	706,672	2,929,961	60,446	714,538	825,900	550,787	2,151,671	(1,557,516)	(141,475)	(1,698,991)
Solare Collegiate Charter School	02440	6,344,054	517,322	-	-	1,993,231	2,510,553	14,065	166,261	192,173	-	372,499	(362,408)	1,492,079	1,129,671
South Valley Academy	02309	12,144,131	990,286	-	-	698,382	1,688,668	26,923	318,266	367,868	58,489	771,546	(693,741)	231,624	(462,117)
South Valley Preparatory School	02396	3,096,890	252,534	-	-	68,021	320,555	6,866	81,161	93,811	258,378	440,216	(176,912)	63,548	(113,364)
Southeast New Mexico College	03010	21,992,837	1,793,393	-	-	4,887,488	6,680,881	48,758	576,375	666,204	-	1,291,337	(1,256,354)	8,427,064	7,170,710
Southwest Aeronautics, Math, and Science Academy	02420	3,464,228	282,488	-	-	266,619	549,107	7,680	90,788	104,938	40,195	243,601	(197,896)	(20,473)	(218,369)
Southwest Preparatory Learning Center	02346	2,266,424	184,814	-	-	45,569	230,383	5,025	59,397	68,654	391,589	524,665	(129,471)	(50,309)	(179,780)
Southwest Regional Ed Cooperative #10	21150	10,159,802	828,475	-	-	2,889,084	3,717,559	22,524	266,262	307,759	-	596,545	(580,385)	1,478,144	897,759
Southwest Secondary Learning Center	02310	2,308,606	188,254	-	-	196,531	384,785	5,118	60,503	69,932	743,466	879,019	(131,881)	(238,433)	(370,314)
Springer Municipal Schools	09030	3,493,228	284,853	-	-	59,264	344,117	7,744	91,548	105,816	237,243	442,351	(199,553)	(163,359)	(362,912)
State of New Mexico	01341	19,971,598	1,628,572	-	-	-	1,628,572	44,277	523,403	604,977	1,769,810	2,942,467	(1,140,890)	(1,329,714)	(2,470,604)
Taos Academy Charter School	20265	5,032,885	410,404	-	-	410,030	820,434	11,158	131,899	152,456	10,361	305,874	(287,507)	490,348	202,841
Taos Integrated School of the Arts	20415	3,104,799	253,179	-	-	201,517	454,696	6,883	81,369	94,050	122,667	304,969	(177,364)	275,896	98,532

State of New Mexico Educational Retirement Board

Schedule of Pension Amounts by Employer (continued)

As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Income)		
		Net Pension Liability	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	3,491,471	284,710	-	-	313,320	598,030	7,741	91,502	105,763	553,958	758,964	(199,452)	233,567	34,115
Taos Municipal Charter School	20307	4,223,511	344,404	-	-	178,400	522,804	9,363	110,687	127,938	-	247,988	(241,271)	324,962	83,691
Taos Municipal Schools	20062	34,615,035	2,822,663	-	-	-	2,822,663	76,741	907,169	1,048,554	3,424,709	5,457,173	(1,977,405)	(2,326,046)	(4,303,451)
Tatum Municipal Schools	06020	7,258,005	591,850	-	-	51,416	643,266	16,091	190,213	219,859	270,943	697,106	(414,618)	(153,453)	(568,071)
Tech Leadership High School	02394	4,573,273	372,925	-	-	252,904	625,829	10,139	119,853	138,533	99,633	368,158	(261,251)	182,856	(78,395)
Texico Municipal Schools	05015	10,064,891	820,736	-	-	-	820,736	22,314	263,774	304,884	535,142	1,126,114	(574,963)	(386,410)	(961,373)
The Academy for Technology and the Classics	01301	6,929,334	565,049	-	-	514,274	1,079,323	15,362	181,600	209,903	121,555	528,420	(395,843)	292,817	(103,026)
The Ask Academy	29408	7,511,979	612,560	-	-	302,856	915,416	16,654	196,869	227,552	50,671	491,746	(429,126)	106,339	(322,787)
The Great Academy	02413	1,333,139	108,710	-	-	187,807	296,517	2,956	34,938	40,383	529,657	607,934	(76,156)	(339,211)	(415,367)
The International School at Mesa Del Sol	02368	6,787,848	553,511	-	-	855,994	1,409,505	15,049	177,892	205,617	184,597	583,155	(387,760)	297,545	(90,215)
The Masters Program	01398	4,538,121	370,058	-	-	1,044,672	1,414,730	10,061	118,932	137,468	46,781	313,242	(259,243)	351,044	91,801
The Montessori Elementary and Middle School	02351	6,191,143	504,853	-	-	486,882	991,735	13,726	162,254	187,541	130,941	494,462	(353,673)	497,049	143,376
The New America School	02366	2,805,128	228,743	-	-	-	228,743	6,219	73,515	84,973	269,277	433,984	(160,245)	(303,351)	(463,596)
Thrive Community School	01425	4,236,693	345,479	-	-	2,500,813	2,846,292	9,393	111,033	128,337	-	248,763	(242,024)	1,566,144	1,324,120
Tierra Adentro of New Mexico	02370	3,948,446	321,974	-	-	-	321,974	8,754	103,478	119,606	539,573	771,411	(225,557)	(497,799)	(723,356)
Tierra Encantada Charter School	01343	5,216,554	425,381	-	-	86,830	512,211	11,565	136,712	158,019	353,470	659,766	(297,999)	(33,842)	(331,841)
Truth Or Consequences Municipal Schools	21063	26,606,535	2,169,614	-	-	1,896,967	4,066,581	58,986	697,287	805,962	387,997	1,950,232	(1,519,915)	634,028	(885,887)
Tucumcari Public Schools	10033	16,255,155	1,325,517	-	-	138,222	1,463,739	36,037	426,005	492,399	938,560	1,893,001	(928,586)	(372,208)	(1,300,794)
Tularosa Municipal Schools	15049	19,924,143	1,624,703	-	-	1,193,036	2,817,739	44,172	522,159	603,540	-	1,169,871	(1,138,179)	936,741	(201,438)
Turquoise Trail Charter School	01315	10,848,780	884,657	-	-	207,138	1,091,795	24,052	284,318	328,630	675,911	1,312,911	(619,743)	416,946	(202,797)
Twenty-First Century Public Academy	02308	6,037,353	492,312	-	-	240,084	732,396	13,385	158,223	182,883	29,837	384,328	(344,888)	554,767	209,879

State of New Mexico Educational Retirement Board  
Schedule of Pension Amounts by Employer (continued)  
As of and for the Year Ended June 30, 2024

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Income)		
		Net Pension Liability	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	1,895,571	154,573	-	-	-	154,573	4,202	49,678	57,420	888,415	999,715	(108,286)	(771,568)	(879,854)
University of New Mexico	02095	1,360,917,764	110,975,244	-	-	6,375,789	117,351,033	3,017,133	35,666,082	41,224,747	14,439,696	94,347,658	(77,743,268)	(10,371,732)	(88,115,000)
Vaughn Municipal Schools	24073	3,210,255	261,778	-	-	171,979	433,757	7,117	84,132	97,245	34,650	223,144	(183,388)	50,654	(132,734)
Vista Grande High School	20317	2,045,845	166,827	-	-	95,649	262,476	4,536	53,616	61,972	341,735	461,859	(116,870)	2,478	(114,392)
Voz Collegiate Preparatory Charter School	02442	1,897,328	154,717	-	-	835,928	990,645	4,206	49,724	57,474	-	111,404	(108,386)	630,893	522,507
Wagon Mound Public Schools	30090	3,661,079	298,541	-	-	143,711	442,252	8,117	95,947	110,901	197,551	412,516	(209,141)	(84,407)	(293,548)
Walatowa High Charter School	29330	1,844,600	150,417	-	-	189,132	339,549	4,089	48,342	55,876	-	108,307	(105,374)	104,822	(552)
West Las Vegas Schools	12038	31,180,687	2,542,611	-	-	101,704	2,644,315	69,127	817,164	944,521	1,321,656	3,152,468	(1,781,216)	(169,209)	(1,950,425)
Western New Mexico University	08099	53,431,891	4,357,072	-	-	1,437,151	5,794,223	118,458	1,400,310	1,618,552	-	3,137,320	(3,052,330)	1,903,781	(1,148,549)
William W & Josephine Dorn Charter Community School	02417	1,084,439	88,430	-	-	5,557	93,987	2,404	28,420	32,850	38,088	101,762	(61,949)	2,244	(59,705)
Zuni Public Schools	13142	33,998,118	2,772,357	-	-	679,612	3,451,969	75,373	891,001	1,029,867	339,782	2,336,023	(1,942,163)	1,108,624	(833,539)
Total		\$8,787,995,457	\$716,611,957	\$-	\$-	\$205,716,589	\$922,328,546	\$19,482,848	\$230,310,289	\$266,204,834	\$205,716,589	\$721,714,560	(\$502,019,668)	\$-	(\$502,019,668)

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 22-11-55, NMSA 1978, as amended.

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

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

- Secretary of the Public Education Department (PED), or a designee of the secretary who is a resident of New Mexico, a current employee of PED, and possesses experience relevant to the financial or fiduciary aspects of pension or investment fund management.
- State Treasurer, or a designee of the Treasurer who is a resident of New Mexico, a current employee of the State Treasurer’s Office, and possesses experience relevant to the financial or fiduciary aspects of pension or investment fund management.
- One member to be elected for a term of four years by the members of the New Mexico Association of Educational Retirees.
- One member to be elected for a term of four years by the members of the National Education Association of New Mexico.
- One member to be elected for a term of four years by the members of the New Mexico members of the American Association of University Professors.
- Two members to be appointed by the Governor for terms of four years each. Each member appointed shall have a background in investments, finance or pension fund administration.
- One member to be elected for a term of four years by the members of the American Federation of Teachers New Mexico.
- Secretary of Higher Education, or a designee of the secretary who is resident of New Mexico, is a current employee of the higher education department, and possesses experience relevant to the financial or fiduciary aspects of pension or investment fund management.

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

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

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

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

- The member's age and allowable service credit add up to the sum of 75 or more. Those who retire under the age of 60, and who have fewer than 25 years of earned service credit will receive reduced retirement benefits, or
- The member is at least 65 years of age and has five or more years of earned service credit, or
- The member has service credit totaling 25 years or more.

Section 22-11-23.1 NMSA 1978 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 67 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.

- 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.

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

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

- The member is any age and has 30 or more years of earned service credit.
- The member is at least 67 years of age and has five or more years of earned service credit.
- The sum of the member's age and years of earned service credit equals at least 80.

**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, 2024.

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, 2024, was based on an actuarial valuation of the total pension liability performed as of June 30, 2023, rolled forward to the plan year ended June 30, 2024 using generally accepted actuarial principles. The roll-forward liabilities as of June 30, 2023 have been adjusted to reflect the new assumptions adopted by the Board on February 23, 2024 as a result of the 2023 Experience Study. The components of the net pension liability as of June 30, 2024, and covered payroll for the year then ended are presented below:

	2024
Total pension liability	\$26,286,205,481
Plan fiduciary net position	(17,498,210,024)
Net pension liability	<u>\$8,787,995,457</u>
Plan fiduciary net position as a percent of total pension liability	66.57%
Covered employee payroll	\$3,992,086,182
Net pension liability as a percentage of covered employee payroll	220.14%

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, 2024, was based on an actuarial valuation as of June 30, 2023, rolled forward to June 30, 2024 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>
<b>Other Information:</b>	
Notes	A new set of assumptions was adopted for the June 30, 2024 actuarial valuation and will be first reflected with the ADEC determined for the fiscal year ending 2025.

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, 2024.

**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, 2024. 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, 2024. In particular, the table presents the Plan’s net pension liability, if it were calculated using a single discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the single discount rate:

<b>Fiscal Year</b>	<b>Discount Rate</b>	<b>1% Decrease 6.00%</b>	<b>Current Single Rate Assumption</b>	<b>1% Increase 8.00%</b>
2024	7.00%	\$12,083,987,125	\$8,787,995,457	\$6,060,164,084

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

**Note 5 Collective Financial Information**

**Collective Pension Income** – The components of allocable pension income for the measurement year ended June 30, 2024 (excluding employer-specific pension expense for changes in proportion) are as follows:

Expense	
Total service cost	\$ 514,612,296
Interest on the total pension liability	1,713,567,894
Current-period benefit changes	-
Member contributions	(437,996,603)
Projected earnings on plan investments	(1,129,455,516)
Administrative expense	14,123,582
Other changes in plan fiduciary net position	-
Recognition of deferred inflow of resources due to liabilities	(1,028,283,001)
Recognition of deferred inflows of resources due to assets	(148,588, 324)
Total pension income	<u>\$ (502,019,668)</u>

The pension expense (income) 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. Small 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, 2024, 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	\$ 889,215,328	\$ -	\$ 889,215,328
Assumption Changes	-	329,581,966	(329,581,966)
Net Difference between projected and actual earnings on pension plan investments	-	360,390,371	(360,390,371)
Total	<u>\$ 889,215,328</u>	<u>\$ 689,972,337</u>	<u>\$ 199,242,991</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	\$ 418,754,106	\$ 59,038,942	\$ 359,715,164
Assumption Changes	-	1,387,998,165	(1,387,998,165)
Net Difference between projected and actual earnings on pension plan investments	511,574,555	660,162,879	(148,588,324)
Total	<u>\$ 930,328,661</u>	<u>\$ 2,107,199,986</u>	<u>\$ (1,176,871,325)</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	\$ 716,611,957	\$ 19,482,848	\$ 697,129,109
Assumption Changes	-	230,310,289	(230,310,289)
Net Difference between projected and actual earnings on pension plan investments	610,192,263	876,397,097	(266,204,834)
Total	<u>\$ 1,326,804,220</u>	<u>\$ 1,126,190,234</u>	<u>\$ 200,613,986</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
2025	\$ 642,715,874	\$ 778,917,401	\$ (136,201,527)
2026	590,301,044	171,349,752	418,951,292
2027	93,787,302	103,845,010	(10,057,708)
2028	-	72,078,071	(72,078,071)
2029	-	-	-
Thereafter	-	-	-
Total	<u>\$ 1,326,804,220</u>	<u>\$ 1,126,190,234</u>	<u>\$ 200,613,986</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	\$ -	\$ -	0.00
2021	685,734,963	3.38	77,094,462	-	0.00
2022	(196,599,674)	3.33	(59,038,942)	(19,482,848)	0.33
2023	242,879,974	3.29	73,823,701	95,232,572	1.29
2024	889,215,328	3.32	267,835,943	621,379,385	2.32
Total			<u>\$ 359,715,164</u>	<u>\$ 697,129,109</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	\$ -	\$ -	0.00
2021	(11,462,882,997)	3.38	(1,288,726,488)	-	0.00
2022	-	3.33	-	-	0.33
2023	-	3.29	-	-	1.29
2024	(329,581,966)	3.32	(99,271,677)	(230,310,289)	2.32
Total			<u>\$ (1,387,998,165)</u>	<u>\$ (230,310,289)</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
2020	\$ 1,052,591,633	5.00	\$ 210,518,325	\$ -	0.00
2021	(2,940,424,017)	5.00	(588,084,804)	(588,084,801)	1.00
2022	1,464,882,115	5.00	292,976,423	585,952,846	2.00
2023	40,399,031	5.00	8,079,807	24,239,417	3.00
2024	(360,390,371)	5.00	(72,078,075)	(288,312,296)	4.00
Total			<u>\$ (148,588,324)</u>	<u>\$ (266,204,834)</u>	

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>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Service Lives in Years	3.32	3.29	3.33	3.38	3.43

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

**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, 2024. 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 efforts include those employers that closed during a fiscal year. Those employers are excluded in the determination of employers' proportionate shares. During the year ended June 30, 2024, one employer closed (La Tierra Montessori School, employer code 17425) and this school's fiscal year 2024 contributions of \$14,554 was excluded in the determination of employers' proportionate shares.

Also, 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. Explore Academy – Rio Rancho opened at the beginning of fiscal year 2024 and made contributions for the full fiscal year.

The following table provides a reconciliation of employer contributions in the Statement of Changes in Fiduciary Net Position located in the fiscal year 2024 Annual Comprehensive Financial Report (ACFR) to the employer contributions used in the determination of the employers proportionate shares of collective pension amounts reported in the Schedules of Employer Allocations. The fiscal year 2024 ACFR can be found on NMERB's website at <http://www.erb.nm.gov/annual-reports/>.

	<b>Employer Contributions</b>
Employer contributions reported in Statement of Changes in Fiduciary Net position of the ACFR for the year ended June 30, 2024	\$ 770,384,190
Deduct employer contributions not representative of future contribution effort for employer that closed during year ended June 30, 2024	<u>(14,554)</u>
Employer contributions used as the basis for allocating employers' proportionate shares of collective pension amounts	<u>\$ 770,369,636</u>

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

**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 is 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, 2024. The following schedule shows the asset allocation on June 30, 2024:

**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	13.6%	15.0%
Small-mid cap equities	3.2%	4.0%
Total domestic equities	16.8%	19.0%
<i>International Equities</i>		
Developed markets	4.4%	5.0%
Emerging markets	4.5%	4.0%
Total international equities	8.9%	9.0%
<b>Fixed Income</b>		
Core fixed income	4.8%	6.0%
Opportunistic credit	16.9%	18.0%
Emerging markets debt	- %	- %
Total fixed income	21.7%	24.0%
<b>Alternatives</b>		
Global asset allocation	1.7%	2.0%
Other diversifying assets	6.3%	8.0%
REITs	0.9%	- %
Private real estate	8.3%	8.0%
Private equity	22.4%	17.0%
Inflation-linked assets	11.3%	12.0%
Total alternatives	50.9%	47.0%
<b>Cash</b>	1.7%	1.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

<sup>1</sup> Long-Term Policy Target approved by the Board in December 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, 2024. The supporting actuarial information is included in the GASB Reporting and Disclosure Information for NMERB's Fiscal Year Ending June 30, 2024 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 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, 2024

		Subsequent Recognition of Deferred Amounts						
		Fiscal Year Ending						
Employer Name	Employer Code	2025	2026	2027	2028	2029	Thereafter	
		(17)	(18)	(19)	(20)	(21)	(22)	
ACE Leadership High School	02390	\$ 354,171	\$ 413,914	\$ 7,524	\$ (44,141)	\$ -	\$ -	
ACES Technical Charter School	02441	523,554	173,968	(48,833)	(20,348)	-	-	
Alamogordo Public Schools	15046	2,171,226	7,387,411	499,552	(816,789)	-	-	
Albuquerque Charter Academy	02343	346,846	584,647	36,087	(61,475)	-	-	
Albuquerque Bilingual Academy	02340	126,224	428,062	29,643	(49,071)	-	-	
Albuquerque Collegiate Charter School	02435	285,744	242,882	5,356	(25,602)	-	-	
Albuquerque Institute For Math and Science at UNM	02341	(214,192)	143,042	(19,111)	(36,861)	-	-	
Albuquerque Public Schools	02003	(40,758,336)	63,613,857	(1,835,884)	(11,959,021)	-	-	
Albuquerque School of Excellence	02412	111,479	882,553	68,934	(115,505)	-	-	
Albuquerque Sign Language Academy	02402	713,110	758,757	91,046	(55,824)	-	-	
Albuquerque Talent Development Academy	02361	(248,576)	26,105	(9,627)	(19,303)	-	-	
Aldo Leopold High School	08347	(24,584)	193,328	(9,435)	(32,868)	-	-	
Alice King Community School	02356	(6,534)	470,773	18,394	(65,663)	-	-	
Alma D'Arte Charter High School	07335	(390,571)	(163,620)	(68,136)	(19,043)	-	-	
Altura Preparatory School	02434	90,247	157,589	(6,127)	(23,512)	-	-	
Amy Biehl High School	02303	(304,248)	30,671	(74,667)	(40,616)	-	-	
Anansi Charter School	20316	23,194	160,498	(9,990)	(28,701)	-	-	
Animas Public Schools	23121	55,516	284,978	21,434	(35,052)	-	-	
Artesia Public Schools	03004	(1,410,771)	2,503,067	(265,813)	(512,115)	-	-	
Aztec Municipal Schools	16050	(1,596,178)	1,161,218	(303,953)	(338,695)	-	-	
Belen Consolidated Schools	14043	(719,386)	2,544,383	(275,024)	(512,727)	-	-	
Bernalillo Public Schools	29086	1,483,835	4,914,583	303,275	(573,886)	-	-	



State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2024

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					
		2025	2026	2027	2028	2029	Thereafter
		(17)	(18)	(19)	(20)	(21)	(22)
Bloomfield Schools	16051	(536,025)	2,269,583	(154,096)	(404,834)	-	-
Capitan Municipal Schools	26077	36,443	634,759	36,204	(82,421)	-	-
Carlsbad Municipal Schools	03005	3,717,770	9,264,028	608,489	(1,035,841)	-	-
Carrizozo Municipal Schools	26078	(10,685)	189,494	(16,710)	(33,250)	-	-
Central Consolidated Schools	16053	(352,806)	4,214,981	(1,129,935)	(1,006,311)	-	-
Central New Mexico Community College	02123	(8,711,674)	9,375,734	212,060	(1,672,168)	-	-
Central Region Educational Coop	02150	2,434,872	2,645,588	430,616	(144,927)	-	-
Cesar Chavez Community School	02336	37,546	190,509	(1,781)	(27,051)	-	-
Chama Valley Independent Schools	17126	(75,683)	333,582	(62,338)	(74,190)	-	-
Christine Duncan's Heritage Academy	02353	958,282	1,150,259	154,242	(83,041)	-	-
Cien Aguas International School	02367	492,817	758,731	71,163	(70,918)	-	-
Cimarron Municipal Schools	09027	(252,132)	209,577	(83,362)	(75,711)	-	-
Clayton Municipal Schools	18056	(123,457)	324,858	(57,744)	(72,626)	-	-
Cloudcroft Municipal Schools	15047	(408,009)	194,985	(40,855)	(65,995)	-	-
Clovis Community College	05011	(810,810)	876,906	25,318	(156,337)	-	-
Clovis Municipal Schools	05012	2,999	9,113,532	608,593	(1,140,643)	-	-
Cobre Consolidated Schools	08024	(402,247)	1,322,006	(59,952)	(225,316)	-	-
Coral Community Charter School	02421	(251,438)	(42,810)	(55,383)	(26,381)	-	-
Corona Public Schools	26079	(24,004)	146,412	(6,887)	(24,845)	-	-
Corrales International School	02363	(53,289)	188,426	(5,583)	(31,859)	-	-
Cottonwood Classical Prep School	02364	295,271	794,365	37,300	(103,814)	-	-
Cottonwood Valley Charter School	25319	(252,877)	29,201	(16,587)	(20,816)	-	-
Cuba Independent School District	29087	2,124,798	2,444,665	221,843	(209,502)	-	-
Deming Cesar Chavez Charter High School	19301	66,864	187,671	10,365	(23,793)	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2024

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					
		2025	2026	2027	2028	2029	Thereafter
		(17)	(18)	(19)	(20)	(21)	(22)
Deming Public Schools	19059	(3,039,300)	2,948,869	(444,675)	(765,505)	-	-
Des Moines Municipal Schools	18057	102,744	297,592	25,909	(32,255)	-	-
Dexter Consolidated Schools	04008	90,143	613,193	(128,748)	(127,203)	-	-
Digital Arts and Technology Academy	02350	(102,217)	142,101	(45,760)	(41,877)	-	-
Dora Consolidated Schools	11117	(274,150)	130,019	(33,915)	(40,083)	-	-
Dream Dine' Charter School	16359	25,834	(39,540)	(44,783)	(8,354)	-	-
Dulce Independent Schools	17115	578,355	1,218,700	32,101	(154,716)	-	-
Dzil Diti' Ooi School of Empowerment, Action & Perseverance	13437	146,646	153,296	13,089	(12,419)	-	-
East Mountain High School	02304	(13,036)	371,353	10,577	(54,967)	-	-
Eastern New Mexico University - Portales	11101	(2,339,678)	2,851,461	(60,112)	(553,970)	-	-
Eastern New Mexico University - Roswell	11102	(315,352)	1,192,486	(51,008)	(215,016)	-	-
El Camino Real Academy	02323	(198,466)	70,175	(73,587)	(44,465)	-	-
Elida Municipal Schools	11034	(15,696)	207,341	(9,746)	(34,439)	-	-
Espanola Public Schools	17054	(3,717,844)	2,178,452	42,579	(459,599)	-	-
Estancia Municipal Schools	22065	(74,954)	1,039,995	120,363	(118,136)	-	-
Estancia Valley Classical Academy	22201	564,148	570,731	(20,085)	(70,377)	-	-
Eunice Public Schools	06016	(399,209)	564,020	(33,167)	(113,725)	-	-
Explore Academy	02432	3,080,074	2,113,674	101,935	(180,700)	-	-
Explore Academy - Las Cruces	07440	1,392,001	1,080,210	208,226	(40,818)	-	-
Explore Academy - Rio Rancho	29125	1,257,276	1,503,598	417,203	(31,981)	-	-
Farmington Municipal Schools	16052	(4,253,707)	5,757,395	(1,120,411)	(1,403,865)	-	-
Floyd Municipal Schools	11118	(87,078)	223,096	(2,366)	(38,720)	-	-
Fort Sumner Municipal Schools	27083	(441,318)	34,418	(82,387)	(51,702)	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2024

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					
		2025	2026	2027	2028	2029	Thereafter
		(17)	(18)	(19)	(20)	(21)	(22)
Gadsden Independent Schools	07021	(6,984,908)	9,573,642	(532,266)	(1,884,063)	-	-
Gallup McKinley County Schools	13041	(5,259,685)	8,764,920	(372,771)	(1,616,257)	-	-
Gilbert L Sena Charter High School	02339	52,972	138,964	(27,792)	(25,501)	-	-
Gordon Bernell Charter School	02362	(369,320)	99,229	11,900	(28,413)	-	-
Grady Municipal Schools	05013	(113,249)	119,713	(22,900)	(30,612)	-	-
Grants-Cibola County Schools	14044	(1,751,674)	1,788,124	(437,223)	(486,693)	-	-
Hagerman Municipal Schools	04009	(99,414)	413,039	(8,602)	(65,050)	-	-
Hatch Valley Public Schools	07022	(19,909)	868,355	(169,059)	(196,773)	-	-
Health Leadership High School	02430	(158,102)	59,610	(29,283)	(25,292)	-	-
High Plains Regional Educational Coop #3	09150	(51,373)	114,846	15,318	(14,171)	-	-
Hobbs Municipal Schools	06017	(2,179,458)	6,866,416	(757,537)	(1,360,056)	-	-
Hondo Valley Public Schools	26080	(148,258)	195,458	(1,529)	(40,256)	-	-
Horizon Academy West	02327	132,855	376,539	(3,000)	(51,435)	-	-
House Municipal Schools	10119	(90,169)	58,661	(36,200)	(23,115)	-	-
Hozho Academy	13436	2,635,356	2,460,503	447,632	(118,295)	-	-
J Paul Taylor Academy	07420	28,327	148,640	(18,603)	(28,435)	-	-
Jal Public Schools	06018	801,987	1,099,614	90,392	(99,302)	-	-
Jefferson Montessori Academy	03321	(367,780)	(141,054)	(91,648)	(29,523)	-	-
Jemez Mountain School District	29122	(48,179)	169,832	(49,626)	(45,078)	-	-
Jemez Valley Public Schools	29088	(151,754)	144,918	(85,241)	(57,151)	-	-
La Academia de Esperanza	02329	(693,838)	(153,695)	(82,570)	(36,010)	-	-
La Academia Dolores Huerta	07337	(191,320)	(172,519)	(84,546)	(11,338)	-	-
La Tierra Montessori School	17425	(312,997)	(473,774)	(165,380)	-	-	-
Lake Arthur Municipal Schools	04010	80,294	277,927	23,459	(32,068)	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2024

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					
		2025	2026	2027	2028	2029	Thereafter
		(17)	(18)	(19)	(20)	(21)	(22)
Las Cruces Public Schools	07023	(2,357,320)	19,593,201	(1,419,805)	(3,562,783)	-	-
Las Montanas Charter High School	07338	(300,306)	152,865	27,709	(26,150)	-	-
Las Vegas City Schools	12037	(692,538)	1,196,501	(12,340)	(208,262)	-	-
Logan Municipal Schools	10120	(198,000)	223,511	(19,179)	(48,898)	-	-
Lordsburg Municipal Schools	23070	(734,560)	168,453	(46,604)	(72,453)	-	-
Los Alamos Public Schools	32093	(1,203,692)	4,093,373	11,820	(653,460)	-	-
Los Lunas Schools	14045	2,761,444	9,134,696	17,398	(1,235,872)	-	-
Los Puentes Charter School	02322	(309,944)	(187,730)	(102,308)	(22,164)	-	-
Loving Municipal Schools	03006	(13,695)	613,388	(26,559)	(97,010)	-	-
Lovington Municipal Schools	06019	(490,859)	2,844,367	(199,180)	(526,984)	-	-
Luna Community College	12128	(850,375)	360,175	(70,021)	(102,012)	-	-
Magdalena Municipal Schools	25075	(254,021)	409,442	(12,191)	(81,239)	-	-
Mark Armijo Academy	02311	22,696	220,813	4,113	(33,149)	-	-
Maxwell Municipal Schools	09028	(166,461)	66,434	(33,779)	(27,527)	-	-
Mc Curdy Charter School	17424	69,885	380,398	(16,955)	(58,852)	-	-
Media Arts Collaborative Charter School	02365	(522,640)	(23,319)	(20,778)	(22,899)	-	-
Melrose Municipal Schools	05014	(169,052)	176,296	(21,092)	(41,539)	-	-
Mesa Vista Consolidated Schools	17127	(3,947)	248,738	(28,647)	(47,312)	-	-
Mesalands Community College	10141	(539,415)	(690,334)	(385,270)	(56,531)	-	-
Middle College High School	13369	(23,182)	86,196	(1,851)	(15,331)	-	-
Mission Achievement and Success Charter School	02425	1,298,621	189,380	(732,047)	(273,097)	-	-
Monte Del Sol Charter School	01306	(239,990)	248,987	(7,197)	(48,155)	-	-
Montessori of The Rio Grande Charter School	02334	111,545	233,256	(7,891)	(35,462)	-	-
Mora Independent Schools	30089	(340,056)	53,794	(183,111)	(88,375)	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2024

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					
		2025	2026	2027	2028	2029	Thereafter
		(17)	(18)	(19)	(20)	(21)	(22)
Moreno Valley High School	09324	(53,899)	(33,391)	(43,215)	(10,718)	-	-
Moriarty-Edgewood School District	22066	1,192,396	2,980,850	34,083	(378,179)	-	-
Mosaic Academy	16356	71,969	197,475	7,751	(23,447)	-	-
Mosquero Municipal Schools	31091	69,188	153,269	(8,305)	(22,092)	-	-
Mountain Mahogany Community School	02342	34,118	176,938	(27,231)	(35,758)	-	-
Mountainair Public Schools	22067	39,282	168,458	(78,900)	(51,255)	-	-
Native American Community Academy	02354	(82,839)	503,970	10,242	(79,826)	-	-
New America School-Las Cruces	07421	(234,805)	64,224	2,430	(20,708)	-	-
New Mexico Activities Association	02148	(155,117)	107,422	(3,649)	(23,411)	-	-
New Mexico Connections Academy	01418	(66,048)	637,488	(17,053)	(107,231)	-	-
New Mexico Highlands University	12102	(1,118,349)	3,745,536	217,542	(553,538)	-	-
New Mexico Institute of Mining and Technology	25106	(3,317,427)	3,764,077	(540,374)	(888,737)	-	-
New Mexico International School	02414	214,142	315,575	(34,639)	(54,167)	-	-
New Mexico Junior College	06124	1,957,521	3,791,837	527,133	(305,229)	-	-
New Mexico Military Institute	04097	(922,067)	1,521,436	(127,240)	(307,024)	-	-
New Mexico School For The Arts	01416	186,950	414,849	26,103	(46,548)	-	-
New Mexico School For The Blind & Visually Impaired	15104	(624,647)	780,852	(39,577)	(161,693)	-	-
New Mexico School For The Deaf	01094	(460,587)	589,970	(1,169)	(102,336)	-	-
New Mexico State University	07098	(19,394,757)	22,747,200	224,017	(3,978,681)	-	-
North Valley Academy	02328	(606,346)	(189,225)	(142,220)	(46,692)	-	-
Northeast Regional Education Coop	12151	115,555	310,444	56,338	(21,868)	-	-
Northern New Mexico College	17105	172,392	1,824,892	139,029	(217,928)	-	-
Northwest Regional Education Coop #2	29150	(134,898)	(57,088)	(31,654)	(6,876)	-	-
Pecos Cyber Academy	03433	1,208,434	1,701,686	218,751	(139,687)	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2024

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					
		2025	2026	2027	2028	2029	Thereafter
		(17)	(18)	(19)	(20)	(21)	(22)
Pecos Independent Schools	12039	(576,898)	128,575	(128,265)	(86,955)	-	-
Pecos Valley Rec #8	12150	(115,120)	1,273	(33,455)	(15,713)	-	-
Peñasco Independent Schools	20060	(361,046)	123,902	(82,471)	(64,560)	-	-
Pojoaque Valley Schools	01001	1,166,999	2,826,501	368,792	(252,180)	-	-
Portales Municipal Schools	11035	(137,378)	2,480,414	(200,451)	(437,341)	-	-
Public Academy For Performing Arts	02320	(13,554)	294,990	(25,226)	(50,707)	-	-
Quemado Independent Schools	28084	(28,649)	345,063	31,316	(43,211)	-	-
Questa Independent Schools	20125	591,649	514,868	(33,775)	(65,656)	-	-
Raices Del Saber Xinachtli Community School	07445	563,497	413,348	42,190	(25,919)	-	-
Raton Public Schools	09029	(107,308)	683,357	(67,244)	(128,407)	-	-
Red River Valley Charter Schools	20312	(87,360)	33,014	(11,454)	(12,614)	-	-
Region Ix Educational Cooperative	26150	(180,057)	443,666	(62,915)	(93,334)	-	-
Regional Educational Center # 6	05016	83,424	175,226	28,235	(13,558)	-	-
Regional Educational Coop #7	06150	65,935	(28,951)	(51,574)	(10,704)	-	-
Reserve Independent Schools	28085	(109,835)	156,917	(24,379)	(33,704)	-	-
Rio Gallinas School	12326	216,201	226,301	22,819	(17,601)	-	-
Rio Grande Academy of Fine Arts	02445	244,304	299,694	82,665	(16,448)	-	-
Rio Rancho Public Schools	29123	(1,349,239)	16,599,313	133,526	(2,490,932)	-	-
Robert F Kennedy Charter School	02318	(367,483)	(200,976)	(183,568)	(50,145)	-	-
Roots and Wings Community School	02313	29,141	77,428	5,080	(9,882)	-	-
Roswell Independent Schools	04011	(1,976,711)	7,643,047	(465,620)	(1,408,564)	-	-
Roy Municipal Schools	31092	(144,975)	116,667	10,661	(21,681)	-	-
Ruidoso Municipal Schools	26081	696,433	1,906,808	(32,329)	(258,205)	-	-
San Diego Riverside Charter School	29305	(77,016)	156,684	23,072	(17,169)	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2024

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					
		2025	2026	2027	2028	2029	Thereafter
		(17)	(18)	(19)	(20)	(21)	(22)
San Jon Schools	10032	159,143	384,913	53,309	(32,031)	-	-
San Juan College	16155	(3,104,584)	2,543,390	(264,206)	(584,323)	-	-
Sandoval Academy of Bilingual Education	29303	168,544	235,891	3,592	(30,785)	-	-
Santa Fe Community College	01003	(379,727)	3,563,700	207,687	(471,628)	-	-
Santa Fe Public Schools	01002	(8,799,700)	7,334,850	(959,423)	(1,776,357)	-	-
Santa Rosa Consolidated Schools	24072	(862,817)	371,577	(84,194)	(127,311)	-	-
School of Dreams Academy	14366	463,532	437,105	(81,774)	(82,717)	-	-
Sidney Gutierrez Middle School	04317	(109,613)	93,440	(8,726)	(23,036)	-	-
Siembra Leadership High School	02433	606,248	813,530	158,199	(45,856)	-	-
Silver Consolidated Schools	08026	(1,102,751)	1,911,502	(69,275)	(360,895)	-	-
Six Directions Indigenous School	13438	(109,674)	(67,520)	(46,440)	(10,704)	-	-
Socorro Consolidated Schools	25076	(176,596)	1,270,061	(91,553)	(223,622)	-	-
Solare Collegiate Charter School	02440	962,055	1,027,740	200,292	(52,033)	-	-
South Valley Academy	02309	83,403	862,550	70,774	(99,605)	-	-
South Valley Preparatory School	02396	(97,743)	42,664	(39,182)	(25,400)	-	-
Southeast New Mexico College	03010	3,443,595	1,943,759	182,573	(180,383)	-	-
Southwest Aeronautics, Math, and Science Academy	02420	22,459	279,220	32,240	(28,413)	-	-
Southwest Preparatory Learning Center	02346	(170,517)	(53,448)	(51,728)	(18,589)	-	-
Southwest Regional Ed Cooperative #10	21150	1,153,445	1,685,720	365,178	(83,329)	-	-
Southwest Secondary Learning Center	02310	(219,591)	(154,328)	(101,380)	(18,935)	-	-
Springer Municipal Schools	09030	(212,988)	139,229	4,176	(28,651)	-	-
State of New Mexico	01341	(1,562,721)	483,103	(70,472)	(163,805)	-	-
Taos Academy Charter School	20265	259,432	303,596	(7,189)	(41,279)	-	-
Taos Integrated School of the Arts	20415	71,105	124,557	(20,470)	(25,465)	-	-

State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2024

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					
		2025	2026	2027	2028	2029	Thereafter
		(17)	(18)	(19)	(20)	(21)	(22)
Taos International School	20435	(27,258)	(24,637)	(80,402)	(28,637)	-	-
Taos Municipal Charter School	20307	59,064	244,018	6,375	(34,641)	-	-
Taos Municipal Schools	20062	(2,351,968)	409,999	(408,633)	(283,908)	-	-
Tatum Municipal Schools	06020	(211,865)	257,789	(40,235)	(59,529)	-	-
Tech Leadership High School	02394	(10,077)	282,645	22,612	(37,509)	-	-
Texico Municipal Schools	05015	(516,520)	330,301	(36,608)	(82,551)	-	-
The Academy For Technology and the Classics	01301	210,497	415,056	(17,816)	(56,834)	-	-
The Ask Academy	29408	(841)	467,261	18,862	(61,612)	-	-
The Great Academy	02413	(156,572)	(82,227)	(61,684)	(10,934)	-	-
The International School at Mesa Del Sol	02368	130,230	643,815	107,978	(55,673)	-	-
The Masters Program	01398	392,754	630,935	115,020	(37,221)	-	-
The Montessori Elementary & Middle School	02351	243,237	329,960	(25,145)	(50,779)	-	-
The New America School	02366	(212,697)	56,100	(25,637)	(23,007)	-	-
Thrive Community School	01425	1,337,752	1,077,658	216,868	(34,749)	-	-
Tierra Adentro of New Mexico	02370	(421,780)	39,849	(35,121)	(32,385)	-	-
Tierra Encantada Charter School	01343	(162,478)	112,433	(54,724)	(42,786)	-	-
Truth Or Consequences Municipal Schools	21063	118,342	1,988,384	227,847	(218,224)	-	-
Tucumcari Public Schools	10033	(576,460)	422,004	(141,483)	(133,323)	-	-
Tularosa Municipal Schools	15049	518,206	1,271,313	21,764	(163,415)	-	-
Turquoise Trail Charter School	01315	(252,822)	226,140	(105,454)	(88,980)	-	-
Twenty-First Century Public Academy	02308	59,491	329,517	8,578	(49,518)	-	-
University Hospitals	02295	(599,484)	(177,002)	(53,109)	(15,547)	-	-
University of New Mexico	02095	(29,731,823)	64,575,410	(678,130)	(11,162,082)	-	-
Vaughn Municipal Schools	24073	43,932	194,689	(1,678)	(26,330)	-	-



State of New Mexico Educational Retirement Board  
**Schedule of Deferred Amortization by Employer** (continued)  
June 30, 2024

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year Ending					
		2025	2026	2027	2028	2029	Thereafter
		(17)	(18)	(19)	(20)	(21)	(22)
Vista Grande High School	20317	(90,174)	(42,953)	(49,476)	(16,780)	-	-
Voz Collegiate Preparatory Charter School	02442	437,930	381,501	75,372	(15,562)	-	-
Wagon Mound Public Schools	30090	(57,826)	142,400	(24,810)	(30,028)	-	-
Walatowa High Charter School	29330	94,914	144,065	7,392	(15,129)	-	-
West Las Vegas Schools	12038	(1,052,530)	977,502	(177,385)	(255,740)	-	-
Western New Mexico University	08099	181,239	2,894,575	19,331	(438,242)	-	-
William W and Josephine Dorn Charter Community School	02417	(38,417)	41,722	(2,186)	(8,894)	-	-
Zuni Public Schools	13142	(230,631)	1,635,264	(9,839)	(278,848)	-	-
Total		\$ (136,201,527)	\$ 418,951,292	\$ (10,057,708)	\$ (72,078,071)	\$ -	\$ -

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer**  
June 30, 2024

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	\$ 7,400,234	\$ 5,381,768	\$ 3,711,244
Aces Technical Charter School	02441	3,411,310	2,480,851	1,710,784
Alamogordo Public Schools	15046	136,935,742	99,585,565	68,673,779
Albuquerque Bilingual Academy	02343	10,306,433	7,495,281	5,168,714
Albuquerque Charter Academy	02340	8,226,778	5,982,867	4,125,760
Albuquerque Collegiate Charter School	02435	4,292,232	3,121,496	2,152,570
Albuquerque Institute for Math and Science at UNM	02341	6,179,751	4,494,181	3,099,168
Albuquerque Public Schools	02003	2,004,947,349	1,458,083,990	1,005,488,491
Albuquerque School of Excellence	02412	19,364,589	14,082,763	9,711,413
Albuquerque Sign Language Academy	02402	9,359,048	6,806,302	4,693,597
Albuquerque Talent Development Academy	02361	3,236,092	2,353,425	1,622,912
Aldo Leopold High School	08347	5,510,298	4,007,326	2,763,435
Alice King Community School	02356	11,008,512	8,005,864	5,520,809
Alma D'Arte Charter High School	07335	3,192,589	2,321,788	1,601,095
Altura Preparatory School	02434	3,941,797	2,866,644	1,976,826
Amy Biehl High School	02303	6,809,327	4,952,035	3,414,902
Anansi Charter School	20316	4,811,844	3,499,380	2,413,157
Animas Public Schools	23121	5,876,443	4,273,602	2,947,058
Artesia Public Schools	03004	85,856,729	62,438,708	43,057,466
Aztec Municipal Schools	16050	56,782,656	41,294,791	28,476,711
Belen Consolidated Schools	14043	85,959,442	62,513,406	43,108,977
Bernalillo Public Schools	29086	96,212,705	69,970,020	48,251,026
Bloomfield Schools	16051	67,870,922	49,358,655	34,037,518
Capitan Municipal Schools	26077	13,818,039	10,049,073	6,929,798
Carlsbad Municipal Schools	03005	173,660,187	126,293,162	87,091,224
Carrizozo Municipal Schools	26078	5,574,343	4,053,902	2,795,554
Central Consolidated Schools	16053	168,709,378	122,692,720	84,608,375
Central New Mexico Community College	02123	280,341,251	203,876,222	140,592,171
Central Region Educational Coop	02150	24,297,273	17,670,022	12,185,172
Cesar Chavez Community School	02336	4,535,120	3,298,135	2,274,380
Chama Valley Independent Schools	17126	12,438,048	9,045,484	6,237,727

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2024

Employer Name	Employer Code	1% Decrease	Current Discount	1% Increase
		(6.00%)	Rate (7.00%)	(8.00%)
		(23)	(24)	(25)
Christine Duncan's Heritage Academy	02353	13,921,962	10,124,650	6,981,915
Cien Aguas International School	02367	11,889,435	8,646,509	5,962,595
Cimarron Municipal Schools	09027	12,693,020	9,230,910	6,365,596
Clayton Municipal Schools	18056	12,175,825	8,854,784	6,106,221
Cloudcroft Municipal Schools	15047	11,064,099	8,046,289	5,548,686
Clovis Community College	05011	26,210,168	19,061,162	13,144,496
Clovis Municipal Schools	05012	191,230,305	139,070,907	95,902,703
Cobre Consolidated Schools	08024	37,774,544	27,471,274	18,944,073
Coral Community Charter School	02421	4,422,739	3,216,406	2,218,020
Corona Public Schools	26079	4,165,350	3,029,222	2,088,939
Corrales International School	02363	5,341,122	3,884,294	2,678,593
Cottonwood Classical Prep School	02364	17,404,567	12,657,350	8,728,454
Cottonwood Valley Charter School	25319	3,489,855	2,537,973	1,750,175
Cuba Independent School District	29087	35,123,317	25,543,188	17,614,473
Deming Cesar Chavez Charter High School	19301	3,988,924	2,900,917	2,000,460
Deming Public Schools	19059	128,337,985	93,332,906	64,361,973
Des Moines Municipal Schools	18057	5,407,584	3,932,628	2,711,923
Dexter Consolidated Schools	04008	21,325,820	15,509,054	10,694,978
Digital Arts and Technology Academy	02350	7,020,797	5,105,825	3,520,955
Dora Consolidated Schools	11117	6,719,905	4,887,004	3,370,057
Dream Dine' Charter School	16359	1,400,534	1,018,529	702,373
Dulce Independent Schools	17115	25,938,278	18,863,432	13,008,142
Dzil Diti' Ooi School of Empowerment, Action & Perseve	13437	2,082,071	1,514,172	1,044,166
East Mountain High School	02304	9,215,249	6,701,725	4,621,481
Eastern New Mexico University - Portales	11101	92,873,900	67,541,897	46,576,603
Eastern Nm University - Roswell	11102	36,047,742	26,215,469	18,078,075
El Camino Real Academy	02323	7,454,612	5,421,314	3,738,515
Elida Municipal Schools	11034	5,773,729	4,198,904	2,895,546
Espanola Public Schools	17054	77,052,336	56,035,774	38,642,030
Estancia Municipal Schools	22065	19,805,655	14,403,525	9,932,609
Estancia Valley Classical Academy	22201	11,798,805	8,580,599	5,917,144

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2024

Employer Name	Employer Code	1% Decrease	Current Discount	1% Increase
		(6.00%)	Rate (7.00%)	(8.00%)
		(23)	(24)	(25)
Eunice Public Schools	06016	19,066,115	13,865,699	9,561,727
Explore Academy	02432	30,294,556	22,031,505	15,192,831
Explore Academy - Las Cruces	07440	6,843,162	4,976,642	3,431,871
Explore Academy - Rio Rancho	29125	5,361,665	3,899,234	2,688,895
Farmington Municipal Schools	16052	235,359,817	171,163,788	118,033,816
Floyd Municipal Schools	11118	6,491,518	4,720,911	3,255,520
Fort Sumner Municipal Schools	27083	8,667,844	6,303,629	4,346,956
Gadsden Independent Schools	07021	315,865,756	229,711,171	158,407,841
Gallup Mckinley County Schools	13041	270,967,702	197,059,374	135,891,301
Gilbert L Sena Charter High School	02339	4,275,315	3,109,193	2,144,086
Gordon Bernell Charter School	02362	4,763,508	3,464,228	2,388,917
Grady Municipal Schools	05013	5,132,069	3,732,262	2,573,752
Grants-Cibola County Schools	14044	81,594,706	59,339,182	40,920,046
Hagerman Municipal Schools	04009	10,905,798	7,931,166	5,469,298
Hatch Valley Public Schools	07022	32,989,285	23,991,228	16,544,248
Health Leadership High School	02430	4,240,271	3,083,708	2,126,512
High Plains Regional Educational Coop #3	09150	2,375,712	1,727,720	1,191,428
Hobbs Municipal Schools	06017	228,015,170	165,822,444	114,350,448
Hondo Valley Public Schools	26080	6,748,907	4,908,095	3,384,602
Horizon Academy West	02327	8,623,133	6,271,114	4,324,533
House Municipal Schools	10119	3,875,335	2,818,310	1,943,495
Hozho Academy	13436	19,832,240	14,422,858	9,945,941
J Paul Taylor Academy	07420	4,767,133	3,466,864	2,390,735
Jal Public Schools	06018	16,648,109	12,107,221	8,349,088
Jefferson Montessori Academy	03321	4,949,601	3,599,563	2,482,243
Jemez Mountain School District	29122	7,557,326	5,496,012	3,790,027
Jemez Valley Public Schools	29088	9,581,393	6,968,002	4,805,104
La Academia De Esperanza	02329	6,037,160	4,390,483	3,027,658
La Academia Dolores Huerta	07337	1,900,811	1,382,352	953,264
Lake Arthur Municipal Schools	04010	5,376,166	3,909,779	2,696,167
Las Cruces Public Schools	07023	597,305,442	434,386,221	299,550,881

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2024

Employer Name	Employer Code	1% Decrease	Current Discount	1% Increase
		(6.00%)	Rate (7.00%)	(8.00%)
		(23)	(24)	(25)
Las Montanas Charter High School	07338	4,384,071	3,188,285	2,198,628
Las Vegas City Schools	12037	34,915,472	25,392,034	17,510,238
Logan Municipal Schools	10120	8,197,777	5,961,776	4,111,215
Lordsburg Municipal Schools	23070	12,146,824	8,833,693	6,091,677
Los Alamos Public Schools	32093	109,553,427	79,671,967	54,941,448
Los Lunas Schools	14045	207,195,668	150,681,607	103,909,391
Los Puentes Charter School	02322	3,715,826	2,702,309	1,863,500
Loving Municipal Schools	03006	16,263,838	11,827,763	8,156,375
Lovington Municipal Schools	06019	88,349,655	64,251,671	44,307,678
Luna Community College	12128	17,102,467	12,437,650	8,576,950
Magdalena Municipal Schools	25075	13,619,862	9,904,950	6,830,411
Mark Armijo Academy	02311	5,557,426	4,041,599	2,787,069
Maxwell Municipal Schools	09028	4,614,875	3,356,135	2,314,377
Mc Curdy Charter School	17424	9,866,575	7,175,398	4,948,124
Media Arts Collaborative Charter School	02365	3,839,083	2,791,946	1,925,314
Melrose Municipal Schools	05014	6,964,002	5,064,522	3,492,473
Mesa Vista Consolidated Schools	17127	7,931,929	5,768,440	3,977,892
Mesalands Community College	10141	9,477,471	6,892,425	4,752,987
Middle College High School	13369	2,570,264	1,869,207	1,288,997
Mission Achievement and Success Charter School	02425	45,785,019	33,296,836	22,961,356
Monte Del Sol Charter School	01306	8,073,312	5,871,260	4,048,796
Montessori of the Rio Grande Charter School	02334	5,945,322	4,323,694	2,981,601
Mora Independent Schools	30089	14,816,177	10,774,961	7,430,367
Moreno Valley High School	09324	1,796,889	1,306,775	901,146
Moriarty-Edgewood School District	22066	63,402,264	46,108,855	31,796,469
Mosaic Academy	16356	3,930,921	2,858,735	1,971,371
Mosquero Municipal Schools	31091	3,703,742	2,693,521	1,857,440
Mountain Mahogany Community School	02342	5,994,866	4,359,725	3,006,447
Mountainair Public Schools	22067	8,592,923	6,249,144	4,309,383
Native American Community Academy	02354	13,383,016	9,732,705	6,711,632
New America School-Las Cruces	07421	3,471,730	2,524,791	1,741,085

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2024

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	3,924,879	2,854,341	1,968,341
New Mexico Connections Academy	01418	17,977,348	13,073,901	9,015,706
New Mexico Highlands University	12102	92,801,396	67,489,169	46,540,242
New Mexico Institute of Mining and Technology	25106	148,997,978	108,357,742	74,723,035
New Mexico International School	02414	9,081,116	6,604,179	4,554,213
New Mexico Junior College	06124	51,172,060	37,214,524	25,662,977
New Mexico Military Institute	04097	51,472,952	37,433,345	25,813,875
New Mexico School for the Arts	01416	7,803,839	5,675,287	3,913,654
New Mexico School for the Blind & Visually Impaired	15104	27,108,008	19,714,110	13,594,766
New Mexico School for the Deaf	01094	17,156,845	12,477,196	8,604,221
New Mexico State University	07098	667,031,256	485,093,834	334,518,633
North Valley Academy	02328	7,828,007	5,692,863	3,925,774
Northeast Regional Education Coop	12151	3,666,282	2,666,278	1,838,654
Northern New Mexico College	17105	36,535,935	26,570,504	18,322,906
Northwest Regional Education Coop #2	29150	1,152,812	838,375	578,140
Pecos Cyber Academy	03433	23,418,767	17,031,135	11,744,598
Pecos Independent Schools	12039	14,578,122	10,601,838	7,310,982
Pecos Valley Rec #8	12150	2,634,309	1,915,783	1,321,116
Peñasco Independent Schools	20060	10,823,627	7,871,408	5,428,089
Pojoaque Valley Schools	01001	42,278,246	30,746,560	21,202,696
Portales Municipal Schools	11035	73,320,800	53,322,041	36,770,652
Public Academy for Performing Arts	02320	8,501,085	6,182,355	4,263,325
Quemado Independent Schools	28084	7,244,350	5,268,403	3,633,068
Questa Independent Schools	20125	11,007,304	8,004,985	5,520,203
Raices Del Saber Xinachtli Community School	07445	4,345,402	3,160,163	2,179,235
Raton Public Schools	09029	21,527,623	15,655,814	10,796,182
Red River Valley Charter Schools	20312	2,114,698	1,537,899	1,060,529
Region Ix Educational Cooperative	26150	15,647,555	11,379,575	7,847,306
Regional Educational Center # 6	05016	2,272,998	1,653,022	1,139,917
Regional Educational Coop #7	06150	1,794,472	1,305,017	899,934
Reserve Independent Schools	28085	5,650,472	4,109,267	2,833,733

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2024

Employer Name	Employer Code	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
		(23)	(24)	(25)
Rio Gallinas School	12326	2,950,910	2,146,028	1,479,892
Rio Grande Academy of Fine Arts	02445	2,757,566	2,005,421	1,382,929
Rio Rancho Public Schools	29123	417,608,094	303,702,577	209,431,999
Robert F Kennedy Charter School	02318	8,406,830	6,113,808	4,216,056
Roots and Wings Community School	02313	1,656,715	1,204,834	830,848
Roswell Independent Schools	04011	236,147,693	171,736,765	118,428,939
Roy Municipal Schools	31092	3,634,863	2,643,429	1,822,897
Ruidoso Municipal Schools	26081	43,288,467	31,481,236	21,709,326
San Diego Riverside Charter School	29305	2,878,406	2,093,301	1,443,531
San Jon Schools	10032	5,370,124	3,905,385	2,693,137
San Juan College	16155	97,962,467	71,242,522	49,128,538
Sandoval Academy of Bilingual Education	29303	5,161,071	3,753,353	2,588,296
Santa Fe Community College	01003	79,069,153	57,502,491	39,653,472
Santa Fe Public Schools	01002	297,808,654	216,579,269	149,352,138
Santa Rosa Consolidated Schools	24072	21,343,946	15,522,236	10,704,068
School of Dreams Academy	14366	13,867,584	10,085,104	6,954,644
Sidney Gutierrez Middle School	04317	3,862,042	2,808,643	1,936,828
Siembra Leadership High School	02433	7,687,833	5,590,923	3,855,476
Silver Consolidated Schools	08026	60,504,524	44,001,493	30,343,242
Six Directions Indigenous School	13438	1,794,472	1,305,017	899,934
Socorro Consolidated Schools	25076	37,490,570	27,264,756	18,801,659
Solare Collegiate Charter School	02440	8,723,430	6,344,054	4,374,832
South Valley Academy	02309	16,698,862	12,144,131	8,374,541
South Valley Preparatory School	02396	4,258,397	3,096,890	2,135,602
Southeast New Mexico College	03010	30,241,386	21,992,837	15,166,167
Southwest Aeronautics, Math, and Science Academy	02420	4,763,508	3,464,228	2,388,917
Southwest Preparatory Learning Center	02346	3,116,460	2,266,424	1,562,916
Southwest Regional Ed Cooperative #10	21150	13,970,298	10,159,802	7,006,156
Southwest Secondary Learning Center	02310	3,174,463	2,308,606	1,592,005
Springer Municipal Schools	09030	4,803,385	3,493,228	2,408,915
State of New Mexico	01341	27,462,069	19,971,598	13,772,329

State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2024

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	6,920,499	5,032,885	3,470,656
Taos Integrated School of the Arts	20415	4,269,273	3,104,799	2,141,056
Taos International School	20435	4,800,968	3,491,471	2,407,703
Taos Municipal Charter School	20307	5,807,564	4,223,511	2,912,515
Taos Municipal Schools	20062	47,597,617	34,615,035	23,870,380
Tatum Municipal Schools	06020	9,980,165	7,258,005	5,005,090
Tech Leadership High School	02394	6,288,507	4,573,273	3,153,709
Texico Municipal Schools	05015	13,839,790	10,064,891	6,940,706
The Academy for Technology and the Classics	01301	9,528,224	6,929,334	4,778,439
The Ask Academy	29408	10,329,392	7,511,979	5,180,228
The Great Academy	02413	1,833,141	1,333,139	919,327
The International School At Mesa Del Sol	02368	9,333,672	6,787,848	4,680,871
The Masters Program	01398	6,240,171	4,538,121	3,129,469
The Montessori Elementary & Middle School	02351	8,513,169	6,191,143	4,269,386
The New America School	02366	3,857,209	2,805,128	1,934,404
Thrive Community School	01425	5,825,690	4,236,693	2,921,605
Tierra Adentro of New Mexico	02370	5,429,335	3,948,446	2,722,832
Tierra Encantada Charter School	01343	7,173,055	5,216,554	3,597,313
Truth Or Consequences Municipal Schools	21063	36,585,479	26,606,535	18,347,753
Tucumcari Public Schools	10033	22,351,751	16,255,155	11,209,486
Tularosa Municipal Schools	15049	27,396,816	19,924,143	13,739,604
Turquoise Trail Charter School	01315	14,917,682	10,848,780	7,481,273
Twenty-First Century Public Academy	02308	8,301,699	6,037,353	4,163,333
University Hospitals	02295	2,606,516	1,895,571	1,307,177
University of New Mexico	02095	1,871,338,330	1,360,917,764	938,483,070
Vaughn Municipal Schools	24073	4,414,280	3,210,255	2,213,778
Vista Grande High School	20317	2,813,152	2,045,845	1,410,806
Voz Collegiate Preparatory Charter School	02442	2,608,933	1,897,328	1,308,389
Wagon Mound Public Schools	30090	5,034,189	3,661,079	2,524,664
Walatowa High Charter School	29330	2,536,429	1,844,600	1,272,028
West Las Vegas Schools	12038	42,875,195	31,180,687	21,502,068



State of New Mexico Educational Retirement Board  
**Net Pension Liability Sensitivity by Employer** (continued)  
June 30, 2024

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	73,471,850	53,431,891	36,846,404
William W & Josephine Dorn Charter Community School	02417	1,491,164	1,084,439	747,824
Zuni Public Schools	13142	46,749,321	33,998,118	23,444,957
Total		\$ 12,083,987,125	\$ 8,787,995,457	\$ 6,060,164,084

## **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, PE, CFE  
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, 2024, and the related notes. We have also audited the totals for all employers of the columns titled net pension liability as of June 30, 2024, and deferred outflows of resources, deferred inflows of resources, and pension expense (income) as of and for the year ended June 30, 2024, included in the accompanying schedule of pension amounts by employer (specified column totals) and have issued our report thereon dated May 12, 2025.

### **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 schedule 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 12, 2025

State of New Mexico Educational Retirement Board

**Exit Conference**

June 30, 2024

Board staff prepared the Schedule of Employer Allocations and Pension Amounts by Employer and notes for the fiscal year ended June 30, 2024. The contents of this report were presented and discussed during an exit conference held in a closed session on May 12, 2025. The following individuals attended this conference:

**MEMBERS OF NMERB BOARD OF TRUSTEES**

Mary Lou Cameron, Vice Chairperson

**NMERB MANAGEMENT**

David Archuleta, Executive Director

Renada Peery-Galon, Deputy Director

Megan Mannila, Chief Financial Officer

Selina Herrera, Employer Reporting Manager

Felicia Sena, Accounting Financial Coordinator

**MOSS ADAMS LLP**

Kory Hoggan, Partner

Aaron Hamilton, Assurance Senior Manager