



**STATE OF NEW MEXICO
EDUCATIONAL RETIREMENT BOARD
SCHEDULES OF EMPLOYER ALLOCATIONS AND
PENSION AMOUNTS BY EMPLOYER**

June 30, 2019

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
As of and for the Year Ended June 30, 2019

Table of Contents

Report of Independent Auditors	1
Schedule of Employer Allocations	4
Schedule of Pension Amounts by Employer	10
Notes to the Schedules	17
Supplementary Information	
Schedule of Deferred Pension Amortization by Employer	32
Net Pension Liability Sensitivity by Employer	39
Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	44
Exit Conference	46

Report of Independent Auditors

Board of Directors
New Mexico Educational Retirement Board
Mr. Brian Colón, Esq.
New Mexico State Auditor

We have audited the accompanying schedule of employer allocations of New Mexico Educational Retirement Board (“NMERB”), a fiduciary fund of the State of New Mexico, as of June 30, 2019, and the related notes. We have also audited the totals for all employers of the columns titled net pension liability as of June 30, 2019, deferred outflows of resources, deferred inflows of resources, and pension expense (income) as of and for the year ended June 30, 2019, included in the accompanying schedule of pension amounts by employer (“specified column totals”), and the related notes.

Management’s Responsibility for the Schedules

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

Auditor’s Responsibility

Our responsibility is to express opinions on the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer based on our audit. We conducted our audit 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether these schedules and specified column totals are free from material misstatement.

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

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

Opinion

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations of NMERB as of June 30, 2019 and the totals for all NMERB employers of the columns titled net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense (income) as of and for the year ended June 30, 2019, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Financial Statements

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the NMERB as of and for the year ended June 30, 2019, and our report thereon dated November 22, 2019 expressed an unmodified opinion on those financial statements.

Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 12, 2020 on our consideration of NMERB'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 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 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 NMERB's internal control over financial reporting and compliance.

Restriction on Use

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

Mess Adams LLP

Albuquerque, New Mexico
June 12, 2020

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF EMPLOYER ALLOCATIONS
As of and for the Year Ended June 30, 2019

Employer Name	Employer Code	2019 Actual	Employer
		Contributions	Allocation %
		(1)	(2)
ABQ Charter Academy	02340	\$ 250,133	0.06155%
ABQ Institute for Math and Science at UNM	02341	245,689	0.06046%
Ace Leadership High School	02390	204,091	0.05022%
Alamogordo Public Schools	15046	4,089,319	1.00633%
Albuquerque Collegiate Charter School	02435	42,894	0.01056%
Albuquerque Public Schools	02003	68,889,703	16.95288%
Albuquerque School of Excellence	02412	323,725	0.07966%
Albuquerque Sign Language Academy	02402	164,309	0.04043%
Albuquerque Talent Development Academy	02361	147,087	0.03620%
Aldo Leopold High School	08347	191,828	0.04721%
Alice King Community School	02356	340,090	0.08369%
Alma D'Arte Charter High School	07335	147,560	0.03631%
Altura Preparatory School	02434	58,420	0.01438%
Amy Biehl High School	02303	298,015	0.07334%
Anansi Charter School	20316	129,188	0.03179%
Animas Public Schools	23121	194,635	0.04790%
Artesia Public Schools	03004	3,012,410	0.74132%
Aztec Municipal Schools	16050	2,020,069	0.49711%
Belen Consolidated Schools	14043	3,176,955	0.78181%
Bernalillo Public Schools	29086	2,762,005	0.67969%
Bloomfield Schools	16051	2,275,738	0.56003%
Capitan Municipal Schools	26077	440,710	0.10845%
Carlsbad Municipal Schools	03005	5,549,783	1.36573%
Carrizozo Municipal Schools	26078	186,125	0.04580%
Central Consolidated Schools	16053	5,604,276	1.37914%
Central New Mexico Community College	02123	10,740,155	2.64302%
Central Region Educational Coop	02150	343,529	0.08454%
Cesar Chavez Community School	02336	150,061	0.03693%
Chama Valley Independent Schools	17126	433,782	0.10675%
Christine Duncan's Heritage Academy	02353	312,736	0.07696%
Cien Aguas International School	02367	290,491	0.07149%
Cimarron Municipal Schools	09027	431,727	0.10624%
Clayton Municipal Schools	18056	424,281	0.10441%
Cloudcroft Municipal Schools	15047	326,432	0.08033%
Clovis Community College	05011	1,072,379	0.26390%
Clovis Municipal Schools	05012	5,913,942	1.45535%
Cobre Consolidated Schools	08024	1,460,081	0.35931%
Coral Community Charter School	02421	159,013	0.03913%

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF EMPLOYER ALLOCATIONS – Continued
As of and for the Year Ended June 30, 2019

Employer Name	Employer Code	2019 Actual	Employer
		Contributions	Allocation %
		(1)	(2)
Corona Public Schools	26079	\$ 139,273	0.03427%
Corrales International School	02363	178,609	0.04395%
Cottonwood Classical Prep School	02364	416,302	0.10245%
Cottonwood Valley Charter School	25319	126,137	0.03104%
Cuba Independent School District	29087	727,379	0.17900%
Deming Cesar Chavez Charter High School	19301	140,378	0.03455%
Deming Public Schools	19059	4,107,238	1.01074%
Des Moines Municipal Schools	18057	160,686	0.03954%
Dexter Consolidated Schools	04008	723,068	0.17794%
Digital Arts & Technology Academy	02350	205,998	0.05069%
Dora Consolidated Schools	11117	258,759	0.06368%
Dream Diné Charter School	16359	34,020	0.00837%
Dulce Independent Schools	17115	803,699	0.19778%
Dzil Ditl' OOI School of Empowerment, Action & Perseve	13437	37,253	0.00917%
East Mountain High School	02304	275,606	0.06782%
Eastern New Mexico University - Portales	11101	3,494,293	0.85990%
Eastern NM University - Roswell	11102	1,385,106	0.34086%
El Camino Real Academy	02323	235,079	0.05785%
Elida Municipal Schools	11034	185,761	0.04571%
Espanola Public Schools	17054	2,960,232	0.72848%
Estancia Municipal Schools	22065	593,195	0.14598%
Estancia Valley Classical Academy	22201	287,542	0.07076%
Eunice Public Schools	06016	609,559	0.15000%
Explore Academy	02432	284,879	0.07011%
Farmington Municipal Schools	16052	7,858,509	1.93388%
Floyd Municipal Schools	11118	251,320	0.06185%
Fort Sumner Municipal Schools	27083	325,678	0.08015%
Gadsden Independent Schools	07021	10,632,475	2.61652%
Gallup McKinley County Schools	13041	10,274,901	2.52852%
Gilbert L. Sena Charter High School	02339	141,710	0.03487%
Gordon Bernell Charter School	02362	275,378	0.06777%
Grady Municipal Schools	05013	172,884	0.04254%
Grants-Cibola County Schools	14044	2,827,874	0.69590%
Hagerman Municipal Schools	04009	417,587	0.10276%
Hatch Valley Public Schools	07022	1,009,049	0.24831%
Health Leadership High School	02430	188,709	0.04644%
High Plains Regional Educational Cooperative #3	09150	164,891	0.04058%
Hobbs Municipal Schools	06017	6,978,379	1.71729%

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF EMPLOYER ALLOCATIONS – Continued
As of and for the Year Ended June 30, 2019

Employer Name	Employer Code	2019 Actual	Employer
		Contributions	Allocation %
		(1)	(2)
Hondo Valley Public Schools	26080	\$ 199,065	0.04899%
Horizon Academy West	02327	277,935	0.06840%
House Municipal Schools	10119	155,819	0.03835%
Hozho Academy	13436	81,974	0.02017%
J. Paul Taylor Academy	07420	137,255	0.03378%
Jal Public Schools	06018	419,232	0.10317%
Jefferson Montessori Academy	03321	168,990	0.04159%
Jemez Mountain School District	29122	247,150	0.06082%
Jemez Valley Public Schools	29088	368,969	0.09080%
La Academia de Esperanza	02329	353,221	0.08692%
La Academia Dolores Huerta	07337	116,515	0.02867%
La Promesa Early Learning	02343	284,033	0.06990%
La Resolana Leadership Academy	02357	-	0.00000%
La Tierra Montessori School	17425	63,974	0.01574%
Lake Arthur Municipal Schools	04010	142,878	0.03516%
Las Cruces Public Schools	07023	19,034,082	4.68405%
Las Montañas Charter High School	07338	168,546	0.04148%
Las Vegas City Schools	12037	1,241,686	0.30556%
Lindrith Area Heritage School	17334	21,223	0.00522%
Logan Municipal Schools	10120	295,187	0.07264%
Lordsburg Municipal Schools	23070	470,444	0.11577%
Los Alamos Public Schools	32093	3,641,856	0.89621%
Los Lunas Schools	14045	6,278,064	1.54495%
Los Puentes Charter School	02322	172,802	0.04252%
Loving Municipal Schools	03006	433,893	0.10678%
Lovington Municipal Schools	06019	2,644,551	0.65079%
Luna Community College	12128	843,210	0.20750%
Magdalena Municipal Schools	25075	442,872	0.10899%
Mark Armijo Academy	02311	152,444	0.03751%
Maxwell Municipal Schools	09028	183,837	0.04524%
McCurdy Charter School	17424	287,131	0.07066%
Media Arts Collaborative Charter School	02365	232,273	0.05716%
Melrose Municipal Schools	05014	247,037	0.06079%
Mesa Vista Consolidated Schools	17127	226,009	0.05562%
Mesalands Community College	10141	405,222	0.09972%
Middle College High School	13369	79,770	0.01963%
Mission Achievement and Success Charter School	02425	705,398	0.17359%
Monte del Sol Charter School	01306	275,371	0.06777%
Montessori of the Rio Grande Charter School	02334	167,873	0.04131%

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF EMPLOYER ALLOCATIONS – Continued
As of and for the Year Ended June 30, 2019

Employer Name	Employer Code	2019 Actual	
		Employer Contributions	Employer Allocation %
		(1)	(2)
Mora Independent Schools	30089	\$ 551,315	0.13567%
Moreno Valley High School	09324	59,595	0.01467%
Moriarty-Edgewood School District	22066	1,846,588	0.45442%
Mosaic Academy	16356	107,786	0.02652%
Mosquero Municipal Schools	31091	99,859	0.02457%
Mountain Mahogany Community School	02342	150,032	0.03692%
Mountainair Public Schools	22067	260,855	0.06419%
Native American Community Academy	02354	423,763	0.10428%
New America School-Las Cruces	07421	163,797	0.04031%
New Mexico Activities Association	02148	156,712	0.03856%
New Mexico Connections Academy	01418	311,879	0.07675%
New Mexico Highlands University	12102	2,952,937	0.72668%
New Mexico Institute of Mining and Technology	25106	5,461,162	1.34392%
New Mexico International School	02414	143,809	0.03539%
New Mexico Junior College	06124	1,548,159	0.38098%
New Mexico Military Institute	04097	1,936,826	0.47663%
New Mexico School for the Arts	01416	190,973	0.04700%
New Mexico School for the Blind and Visually Impaired	15104	997,348	0.24543%
New Mexico School for the Deaf	01094	639,738	0.15743%
New Mexico State University	07098	26,134,491	6.43137%
New Mexico Virtual Academy	16358	-	0.00000%
North Valley Academy	02328	312,195	0.07683%
Northeast Regional Education Cooperative	12151	125,726	0.03094%
Northern New Mexico College	17105	1,177,624	0.28980%
Northwest Regional Education Cooperative #2	29150	75,548	0.01859%
Pecos Connections Academy	03433	223,031	0.05489%
Pecos Independent Schools	12039	608,909	0.14984%
Pecos Valley Regional Education Cooperative #8	12150	109,275	0.02689%
Peñasco Independent Schools	20060	418,495	0.10299%
Pojoaque Valley Schools	01001	1,403,187	0.34531%
Portales Municipal Schools	11035	2,265,117	0.55742%
Public Academy for Performing Arts	02320	277,200	0.06822%
Quemado Independent Schools	28084	219,246	0.05395%
Questa Independent Schools	20125	339,836	0.08363%
Raton Public Schools	09029	589,983	0.14519%
Red River Valley Charter Schools	20312	70,161	0.01727%
Region IX Educational Cooperative	26150	532,508	0.13104%
Regional Educational Center # 6	05016	69,882	0.01720%

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF EMPLOYER ALLOCATIONS – Continued
As of and for the Year Ended June 30, 2019

Employer Name	Employer Code	2019 Actual	
		Employer Contributions	Employer Allocation %
		(1)	(2)
Regional Educational Cooperative #7	06150	\$ 42,044	0.01035%
Reserve Independent Schools	28085	204,092	0.05022%
Rio Gallinas School	12326	60,256	0.01483%
Rio Rancho Public Schools	29123	12,664,429	3.11656%
Robert F. Kennedy Charter School	02318	272,228	0.06699%
Roots and Wings Community School	02313	40,959	0.01008%
Roswell Independent Schools	04011	7,466,349	1.83737%
Roy Municipal Schools	31092	117,664	0.02896%
Ruidoso Municipal Schools	26081	1,392,136	0.34259%
SAHQ Academy	02403	-	0.00000%
San Diego Riverside Charter School	29305	117,804	0.02899%
San Jon Schools	10032	172,089	0.04235%
San Juan College	16155	3,935,757	0.96854%
Sandoval Academy of Bilingual Education	29303	67,119	0.01652%
Santa Fe Community College	01003	3,054,040	0.75156%
Santa Fe Public Schools	01002	10,717,602	2.63747%
Santa Rosa Consolidated Schools	24072	666,121	0.16392%
School of Dreams Academy	14366	330,114	0.08124%
Sidney Gutierrez Middle School	04317	50,250	0.01237%
Siembra Leadership High School	02433	103,784	0.02554%
Silver Consolidated Schools	08026	2,280,661	0.56124%
Six Directions Indigenous School	13438	77,157	0.01899%
Socorro Consolidated Schools	25076	1,303,972	0.32089%
Solare Collegiate Charter School	02440	20,535	0.00505%
South Valley Academy	02309	483,652	0.11902%
South Valley Preparatory School	02396	116,852	0.02876%
Southwest Aeronautics, Math, and Science Academy	02420	183,919	0.04526%
Southwest Primary Learning Center	02346	114,338	0.02814%
Southwest Regional Educational Cooperative #10	21150	271,950	0.06692%
Southwest Secondary Learning Center	02310	158,914	0.03911%
Springer Municipal Schools	09030	179,805	0.04425%
State of New Mexico	01341	1,180,114	0.29041%
Taos Academy Charter School	20265	177,331	0.04364%
Taos Integrated School of the Arts	20415	125,121	0.03079%
Taos International School	20435	126,162	0.03105%
Taos Municipal Charter School	20307	141,438	0.03481%
Taos Municipal Schools	20062	1,848,856	0.45498%
Tatum Municipal Schools	06020	353,726	0.08705%

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF EMPLOYER ALLOCATIONS – Continued
As of and for the Year Ended June 30, 2019

Employer Name	Employer Code	2019 Actual	
		Employer Contributions	Employer Allocation %
		(1)	(2)
Tech Leadership High School	02394	\$ 182,040	0.04480%
Texico Municipal Schools	05015	494,214	0.12162%
The Academy for Technology and the Classics	01301	264,197	0.06502%
The Ask Academy	29408	296,977	0.07308%
The Great Academy	02413	108,531	0.02671%
The International School at Mesa del Sol	02368	253,767	0.06245%
The Masters Program	01398	152,653	0.03757%
The Montessori Elementary School	02351	217,017	0.05341%
The New America School	02366	172,548	0.04246%
Tierra Adentro of New Mexico	02370	227,212	0.05591%
Tierra Encantada Charter School	01343	237,168	0.05836%
Truth or Consequences Municipal Schools	21063	1,164,830	0.28665%
Tucumcari Public Schools	10033	809,321	0.19916%
Tularosa Municipal Schools	15049	825,739	0.20320%
Turquoise Trail Charter School	01315	397,683	0.09786%
Twenty-First Century Public Academy	02308	184,298	0.04535%
University Hospitals	02295	268,762	0.06614%
University of New Mexico	02095	66,464,308	16.35602%
Vaughn Municipal Schools	24073	137,326	0.03379%
Vista Grande High School	20317	94,247	0.02319%
Wagon Mound Public Schools	30090	163,425	0.04022%
Walatowa High Charter School	29330	78,868	0.01941%
West Las Vegas Schools	12038	1,388,018	0.34157%
Western New Mexico University	08099	2,337,613	0.57526%
William W. & Josephine Dorn Charter Community School	02417	48,887	0.01203%
Zuni Public Schools	13142	1,454,771	0.35800%
		<u>\$ 406,359,859</u>	<u>100.00000%</u>

The accompanying Notes are an integral part of the Schedule of Employer Allocations. See Note 6 on pages 26 and 27 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, 2019

Employer Name	Employer Code	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension (Income) Expense		
		Net Pension Liability June 30, 2019	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan		Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Proportionate Share of Pension Plan (Income) or Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		
					Investments	Between Employer Contributions and Proportionate Share of								Share of Pension Plan	Between Employer Contributions and Proportionate Share of	Total Pension (Income) or Expense
(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)			
ABQ Charter Academy	02340	\$ 4,663,830	\$ -	\$ 657,145	\$ -	\$ 97,562	\$ 754,707	\$ 122,233	\$ -	\$ 99,324	\$ 116,304	\$ 337,861	\$ (1,449,957)	\$ 134,672	\$ (1,315,285)	
ABQ Institute for Math and Science at UNM	02341	4,581,237	-	645,507	-	103,684	749,191	120,068	-	97,565	131,531	349,164	(1,424,279)	61,051	(1,363,228)	
Academy of Trades and Technology ^A	02344	-	-	-	-	52,161	52,161	-	-	-	1,082,058	1,082,058	-	(621,353)	(621,353)	
Ace Leadership High School	02390	3,805,321	-	536,179	-	30,352	566,531	99,732	-	81,041	708,978	889,751	(1,183,052)	(344,951)	(1,528,003)	
Alamogordo Public Schools	15046	76,252,668	-	10,744,184	-	328,408	11,072,592	1,998,480	-	1,623,926	866,325	4,488,731	(23,706,503)	(86,803)	(23,793,306)	
Albuquerque Collegiate Charter School *	02435	800,163	-	112,745	-	730,585	843,330	20,971	-	17,041	-	38,012	(248,766)	286,505	37,739	
Albuquerque Public Schools	02003	1,284,568,723	-	180,998,818	-	4,824,278	185,823,096	33,866,823	-	27,357,006	4,957,438	65,981,267	(399,364,808)	(1,637,872)	(401,002,680)	
Albuquerque School of Excellence	02412	6,036,079	-	850,498	-	1,667,742	2,518,240	158,198	-	128,548	-	286,746	(1,876,581)	960,552	(916,029)	
Albuquerque Sign Language Academy	02402	3,063,503	-	431,655	-	77,180	508,835	80,290	-	65,242	739,949	885,481	(952,425)	(179,570)	(1,131,995)	
Albuquerque Talent Development Academy	02361	2,742,984	-	386,493	-	141,080	527,573	71,890	-	58,416	30,862	161,168	(852,777)	57,167	(795,610)	
Aldo Leopold High School	08347	3,577,245	-	504,042	-	205,010	709,052	93,755	-	76,183	6,993	176,931	(1,112,144)	218,417	(893,727)	
Alice King Community School	02356	6,341,444	-	893,525	-	1,127,949	2,021,474	166,201	-	135,052	-	301,253	(1,971,517)	787,406	(1,184,111)	
Alma D'Arte Charter High School	07335	2,751,319	-	387,667	-	77,295	464,962	72,108	-	58,594	340,098	470,800	(855,369)	(92,697)	(948,066)	
Altura Preparatory School *	02344	1,089,616	-	153,530	-	994,875	1,148,405	28,557	-	23,205	-	51,762	(338,755)	390,148	51,393	
Amy Biehl High School	02303	5,557,194	-	783,022	-	75,498	858,520	145,647	-	118,350	499,633	763,630	(1,727,699)	(8,154)	(1,735,853)	
Anansi Charter School	20316	2,408,824	-	339,409	-	49,876	389,285	63,132	-	51,300	13,184	127,616	(748,889)	95,550	(653,339)	
Animas Public Schools	23121	3,629,528	-	511,409	-	22,883	534,292	95,125	-	77,297	297,838	470,260	(1,128,399)	(54,418)	(1,182,817)	
Anthony Charter School ^A	07339	-	-	-	-	65,326	65,326	-	-	-	624,713	624,713	-	(298,123)	(298,123)	
Artesia Public Schools	03004	56,172,059	-	7,914,778	-	740,832	8,655,610	1,472,194	-	1,196,277	931,583	3,600,054	(17,463,560)	291,163	(17,172,397)	
Aztec Municipal Schools	16050	37,667,528	-	5,307,445	-	71,966	5,379,411	987,215	-	802,192	1,328,051	3,117,458	(11,710,611)	(680,723)	(12,391,334)	
Bataan Military Academy ^C	02360	-	-	-	-	-	-	-	-	-	203,804	203,804	-	(342,973)	(342,973)	
Belen Consolidated Schools	14043	59,240,109	-	8,347,074	-	6,954,284	15,301,358	1,552,604	-	1,261,616	2,225,807	5,040,027	(18,417,399)	1,086,517	(17,330,882)	
Bernalillo Public Schools	29086	51,502,167	-	7,256,779	-	885,372	8,142,151	1,349,803	-	1,096,824	954,293	3,400,920	(16,011,719)	(496,539)	(16,508,258)	
Bloomfield Schools	16051	42,435,167	-	5,979,217	-	21,692	6,000,909	1,112,169	-	903,727	628,937	2,644,833	(13,192,842)	(273,301)	(13,466,143)	
Capitan Municipal Schools	26077	8,217,585	-	1,157,877	-	228,420	1,386,297	215,372	-	175,007	34,038	424,417	(2,554,798)	217,155	(2,337,643)	
Cariños Charter School ^A	16357	-	-	-	-	5,216	5,216	-	-	-	881,200	881,200	-	(747,280)	(747,280)	
Carlsbad Municipal Schools	03005	103,485,493	-	14,581,355	-	1,227,719	15,809,074	2,712,216	-	2,203,894	1,557,865	6,473,975	(32,173,027)	827,549	(31,345,478)	
Carrizozo Municipal Schools	26078	3,470,405	-	488,988	-	79,532	568,520	90,955	-	73,908	107,984	272,847	(1,078,928)	22,488	(1,056,440)	
Central Consolidated Schools	16053	104,501,610	-	14,724,528	-	75,617	14,800,145	2,738,847	-	2,225,534	1,258,759	6,223,140	(32,488,931)	(458,787)	(32,947,718)	
Central New Mexico Community College	02123	200,269,620	-	28,218,471	-	6,265,404	34,483,875	5,248,798	-	4,265,072	1,298,588	10,812,458	(62,262,638)	389,146	(61,873,492)	
Central Region Educational Coop	02150	6,405,852	-	902,600	-	227,630	1,130,230	167,889	-	136,423	277,075	581,387	(1,991,541)	(201,751)	(2,193,292)	
Cesar Chavez Community School	02336	2,798,298	-	394,287	-	344,616	738,903	73,340	-	59,594	28,097	161,031	(869,974)	54,343	(815,631)	
Chama Valley Independent Schools	17126	8,088,770	-	1,139,727	-	47,494	1,187,221	211,996	-	172,264	203,658	587,918	(2,514,751)	(155,134)	(2,669,885)	
Christine Duncan's Heritage Academy	02353	5,831,492	-	821,671	-	1,820,108	2,641,779	152,836	-	124,191	16,950	293,977	(1,812,976)	846,827	(966,149)	

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER – Continued
As of and for the Year Ended June 30, 2019

Employer Name	Employer Code	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension (Income) Expense		
		Net Pension Liability June 30, 2019	Net Difference Between Projected and Actual Earnings		Changes in Proportion of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes of Assumptions	Investment Earnings on Pension Plan	Differences Between Expected and Actual Experience	Changes of Assumptions	Investment Earnings on Pension Plan	Total Deferred Inflows of Resources	Proportionate Share of Pension (Income) or Expense	Net Amortization of Deferred Amounts from Changes in Proportion of Contributions	
			Expected	Changes of Assumptions											Investment Earnings on Pension Plan	Proportionate Share of Contributions
(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)			
Cien Aguas International School	02367	\$ 5,417,014	\$ -	\$ 763,270	\$ -	\$ 406,890	\$ 1,170,160	\$ 141,973	\$ -	\$ 115,364	\$ -	\$ 257,337	\$ (1,684,117)	\$ 347,732	\$ (1,336,385)	
Omarron Municipal Schools	09027	8,050,126	-	1,134,282	-	389,034	1,523,316	210,983	-	171,441	5,671	388,095	(2,502,737)	292,106	(2,210,631)	
Clayton Municipal Schools	18056	7,911,462	-	1,114,744	-	317,956	1,432,700	207,349	-	168,488	96,154	471,991	(2,459,626)	(28,294)	(2,487,920)	
Cloudcroft Municipal Schools	15047	6,086,847	-	857,651	-	461,369	1,319,020	159,528	-	129,629	211,795	500,952	(1,892,365)	34,501	(1,857,864)	
Clovis Community College	05011	19,996,501	-	2,817,555	-	228,580	3,046,135	524,081	-	425,858	601,526	1,551,465	(6,216,794)	44,946	(6,171,848)	
Clovis Municipal Schools	05012	110,276,272	-	15,538,192	-	2,254,770	17,792,962	2,890,193	-	2,348,515	2,888,314	8,127,022	(34,284,239)	170,128	(34,114,111)	
Cobre Consolidated Schools	08024	27,226,006	-	3,836,210	-	4,423,217	8,259,427	713,557	-	579,823	20,749	1,314,129	(8,464,404)	1,643,820	(6,820,584)	
Coral Community Charter School	02421	2,964,998	-	417,775	-	138,832	556,607	77,709	-	63,145	146,368	287,222	(1,892,800)	223,293	(698,507)	
Corona Public Schools	26079	2,596,742	-	365,887	-	39,034	404,921	68,057	-	55,302	284,393	407,752	(807,312)	(91,640)	(898,952)	
Corrales International School	02363	3,330,224	-	469,237	-	-	469,237	87,281	-	70,923	32,435	190,639	(1,035,347)	(47,212)	(1,082,559)	
Cottonwood Classical Prep School	02364	7,762,946	-	1,093,818	-	290,823	1,384,641	203,456	-	165,325	223,622	592,403	(2,413,454)	339,466	(2,073,988)	
Cottonwood Valley Charter School	25319	2,351,995	-	331,402	-	53,311	384,713	61,643	-	50,090	16,948	128,681	(731,221)	32,791	(698,430)	
Creative Education Prep Institute #1 ^c	02338	-	-	-	-	-	-	-	-	-	377,493	377,493	-	(657,928)	(657,928)	
Cuba Independent School District	29087	13,563,371	-	1,911,112	-	907,010	2,818,122	355,478	-	288,854	-	644,332	(4,216,772)	564,600	(3,652,172)	
Deming Cesar Chavez Charter High School	19301	2,617,958	-	368,877	-	158,039	526,916	68,613	-	55,754	34,839	159,206	(813,908)	186,442	(627,466)	
Deming Public Schools	19059	76,586,827	-	10,791,268	-	1,984,977	12,776,245	2,007,238	-	1,631,043	742,248	4,380,529	(23,810,391)	601,342	(23,209,049)	
Des Moines Municipal Schools	18057	2,996,065	-	422,153	-	81,428	503,581	78,523	-	63,806	67,847	210,176	(931,459)	26,772	(904,687)	
Dexter Consolidated Schools	04008	13,483,052	-	1,899,794	-	-	1,899,794	353,373	-	287,144	1,463,595	2,104,112	(4,191,801)	(772,586)	(4,964,387)	
Digital Arts & Technology Academy	02350	3,840,935	-	541,197	-	24,304	565,501	100,666	-	81,799	243,930	426,395	(1,194,124)	(57,863)	(1,251,987)	
Dora Consolidated Schools	11117	4,825,226	-	679,886	-	54,085	733,971	126,463	-	102,761	113,560	342,784	(1,500,134)	33,040	(1,467,094)	
Dream Dine Charter School	16359	634,220	-	89,363	-	89,026	178,389	16,622	-	13,507	99,636	129,765	(197,175)	47,362	(149,813)	
Dulce Independent Schools	17115	14,986,389	-	2,111,618	-	754,322	2,865,940	392,773	-	319,160	22,760	734,693	(4,659,179)	331,718	(4,327,461)	
Dzil Dill' OOI School of Empowerment, Action & Perseve	13437	694,839	-	97,904	-	139,116	237,020	18,211	-	14,798	-	33,009	(216,021)	159,141	(56,880)	
East Mountain High School	02304	5,138,927	-	724,087	-	69,044	793,131	134,684	-	109,442	-	244,126	(1,597,662)	70,153	(1,527,509)	
Eastern New Mexico University - Portales	11101	65,157,224	-	9,180,809	-	283,712	9,464,521	1,707,684	-	1,387,631	1,830,183	4,925,498	(20,256,995)	(675,936)	(20,932,931)	
Eastern NM University - Roswell	11102	25,827,993	-	3,639,226	-	625,703	4,264,929	676,917	-	550,500	369,929	1,596,896	(8,029,770)	322,424	(7,707,346)	
El Camino Real Academy	02323	4,383,469	-	617,641	-	3,318	620,959	114,885	-	93,353	168,662	376,900	(1,362,795)	(103,142)	(1,465,937)	
Elda Municipal Schools	11034	3,463,585	-	488,027	-	717,416	1,205,443	90,776	-	73,763	122,669	287,208	(1,076,808)	182,865	(893,943)	
Espanola Public Schools	17054	55,199,133	-	7,777,690	-	1,672,815	9,450,505	1,446,695	-	1,175,557	-	2,622,252	(17,161,083)	896,657	(16,264,426)	
Estancia Municipal Schools	22065	11,061,346	-	1,558,570	-	25,846	1,584,416	289,903	-	235,570	163,596	689,069	(3,438,907)	(176,975)	(3,615,882)	
Estancia Valley Classical Academy	22201	5,361,699	-	755,476	-	1,028,402	1,783,878	140,523	-	114,186	-	254,709	(1,666,921)	487,943	(1,178,978)	
Eunice Public Schools	06016	11,365,954	-	1,601,490	-	390,548	1,992,038	297,886	-	242,057	40,238	580,181	(3,533,608)	202,086	(3,331,522)	
Explore Academy	02432	5,312,447	-	748,537	-	1,560,971	2,309,508	139,232	-	113,137	8,413	260,782	(1,651,608)	844,433	(807,175)	
Farrington Municipal Schools	16052	146,535,937	-	20,647,266	-	4,354,062	25,001,328	3,840,510	-	3,120,724	2,030,106	8,991,340	(45,557,154)	(746,415)	(46,303,569)	

**STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER – Continued
As of and for the Year Ended June 30, 2019**

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension (Income) Expense		
		Net Pension Liability June 30, 2019	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan		Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan		Total Deferred Inflows of Resources	Proportionate Share of Plan (Income) or Expense	Net Amortization of Deferred Amounts from Changes in Proportionate Share of Contributions and Differences	
					Investment Earnings	Changes in Proportionate Share of Contributions				Investment Earnings	Changes in Proportionate Share of Contributions			Between Employer Contributions and Proportionate Share of	Total Pension (Income) or Expense
(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
Floyd Municipal Schools	11118	\$ 4,686,562	\$ -	\$ 660,348	\$ -	\$ 121,247	\$ 781,595	\$ 122,828	\$ -	\$ 99,808	\$ -	\$ 222,636	\$ (1,457,024)	\$ 56,710	\$ (1,400,314)
Fort Sumner Municipal Schools	27083	6,073,208	-	855,730	-	49,901	905,631	159,171	-	129,339	72,077	360,587	(1,888,124)	23,515	(1,864,609)
Gadsden Independent Schools	07021	198,261,635	-	27,935,541	-	12,312,506	40,248,047	5,196,172	-	4,222,308	9,274,244	18,692,724	(61,638,367)	(665,069)	(62,303,436)
Gallup McKinley County Schools	13041	191,593,609	-	26,996,000	-	7,277,263	34,273,263	5,021,412	-	4,080,302	1,451,528	10,553,242	(59,565,317)	3,065,237	(56,500,080)
Gilbert L. Sena Charter High School	02339	2,642,205	-	372,293	-	61,817	434,110	69,249	-	56,270	225,588	351,107	(821,446)	(88,719)	(910,165)
Gordon Bernell Charter School	02362	5,135,138	-	723,553	-	435,932	1,159,485	134,585	-	109,361	-	243,946	(1,596,484)	(15,773)	(1,612,257)
Grady Municipal Schools	05013	3,223,384	-	454,183	-	56,407	510,590	84,481	-	68,647	49,168	202,296	(1,002,131)	85,524	(916,607)
Grants-Obola County Schools	14044	52,730,448	-	7,429,847	-	-	7,429,847	1,381,994	-	1,122,982	1,295,850	3,800,826	(16,393,584)	(679,896)	(17,073,480)
Hagerman Municipal Schools	04009	7,786,436	-	1,097,128	-	155,645	1,252,773	204,072	-	165,825	508,654	878,551	(2,420,757)	3,286	(2,417,471)
Hatch Valley Public Schools	07022	18,815,200	-	2,651,107	-	35,346	2,686,453	493,121	-	400,701	268,777	1,162,599	(5,849,534)	(485,100)	(6,334,634)
Health Leadership High School	02430	3,518,899	-	495,821	-	106,499	602,320	92,226	-	74,941	-	167,167	(1,094,005)	210,854	(883,151)
Health Sciences Academy ^D	07347	-	-	-	-	-	-	-	-	-	-	-	-	(353,398)	(353,398)
High Plains Regional Educational Coop #3	09150	3,074,869	-	433,256	-	906,393	1,339,649	80,588	-	65,484	2,893,712	3,039,784	(955,959)	(278,891)	(1,234,850)
Hobbs Municipal Schools	06017	130,124,258	-	18,334,820	-	6,327,323	24,662,143	3,410,382	-	2,771,211	-	6,181,593	(40,454,861)	4,446,344	(36,008,517)
Hondo Valley Public Schools	26080	3,712,120	-	523,047	-	68,545	591,592	97,290	-	79,056	765	177,111	(1,154,076)	44,580	(1,109,496)
Horizon Academy West	02327	5,182,875	-	730,280	-	131,766	862,046	135,836	-	110,378	14,633	260,847	(1,611,325)	117,079	(1,494,246)
House Municipal Schools	10119	2,905,896	-	409,448	-	103,660	513,108	76,160	-	61,886	34,353	172,399	(903,426)	17,494	(885,932)
Hozho Academy [*]	13436	1,528,342	-	215,347	-	1,395,479	1,610,826	40,056	-	32,549	-	72,605	(475,152)	547,247	72,095
J. Paul Taylor Academy	07420	2,559,613	-	360,656	-	342,809	703,465	67,084	-	54,511	25,728	147,323	(795,768)	123,033	(672,735)
Jal Public Schools	06018	7,817,503	-	1,101,505	-	237,928	1,339,433	204,886	-	166,487	98,392	469,765	(2,430,415)	263,297	(2,167,118)
Jefferson Montessori Academy	03321	3,151,400	-	444,040	-	180,832	624,872	82,594	-	67,114	28,520	178,228	(979,752)	34,072	(945,680)
Jemez Mountain School District	29122	4,608,515	-	649,351	-	-	649,351	120,783	-	98,146	647,911	866,840	(1,432,760)	(518,104)	(1,950,864)
Jemez Valley Public Schools	29088	6,880,191	-	969,435	-	75,127	1,044,562	180,321	-	146,525	124,941	451,787	(2,139,010)	(65,990)	(2,205,000)
La Academia de Esperanza	02329	6,586,191	-	928,010	-	208,705	1,136,715	172,615	-	140,264	133,639	446,518	(2,047,608)	136,565	(1,911,043)
La Academia Dolores Huerta	07337	2,172,413	-	306,098	-	7,943	314,041	56,936	-	46,265	287,882	391,083	(675,390)	(36,702)	(712,092)
La Jicarita Community School ^C	20266	-	-	-	-	-	-	-	-	-	79,788	79,788	-	(110,987)	(110,987)
La Promesa Early Learning	02343	5,296,534	-	746,294	-	472,613	1,218,907	138,815	-	112,798	268,641	520,254	(1,646,661)	148,555	(1,498,106)
La Resolana Leadership Academy	02357	-	-	-	-	-	-	-	-	-	982,858	982,858	-	(407,460)	(407,460)
La Tierra Montessori School	17425	1,192,667	-	168,050	-	16,594	184,644	31,258	-	25,400	241,179	297,837	(370,793)	(42,132)	(412,925)
Lake Arthur Municipal Schools	04010	2,664,180	-	375,389	-	95,431	470,820	69,825	-	56,738	52,852	179,415	(828,278)	(24,220)	(852,498)
Las Cruces Public Schools	07023	354,924,637	-	50,009,734	-	5,216,788	55,226,522	9,302,099	-	7,558,705	-	16,860,804	(110,343,966)	979,021	(109,364,945)
Las Montañas Charter High School	07338	3,143,065	-	442,865	-	535,474	978,339	82,376	-	66,937	86,664	235,977	(977,160)	122,637	(854,523)
Las Vegas City Schools	12037	23,153,205	-	3,262,342	-	294,909	3,557,251	606,814	-	493,086	534,529	1,634,429	(7,198,194)	(115,040)	(7,313,234)
Lindrith Area Heritage School	17334	395,535	-	55,732	-	1,744	57,476	10,366	-	8,424	27,984	46,774	(122,970)	(12,867)	(135,837)

**STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER – Continued
As of and for the Year Ended June 30, 2019**

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension (Income) Expense			
		Net Pension Liability June 30, 2019	Net Difference Between Projected and Actual		Changes in Proportion and Differences	Investment Earnings on Pension Plan	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Share of	Total Deferred Inflows of Resources	Proportionate Share of Pension (Income) or Expense	Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		Total Pension (Income) or Expense
			Expected Experience	Changes of Assumptions										Share of Pension (Income) or Expense	Between Employer Contributions and Proportionate Share of Contributions	
(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)			
Logan Municipal Schools	10120	\$ 5,504,153	\$ -	\$ 775,548	\$ -	\$ 133,973	\$ 909,521	\$ 144,256	\$ -	\$ 117,220	\$ 238,096	\$ 499,572	\$ (1,711,208)	\$ 61,892	\$ (1,649,316)	
Lordsburg Municipal Schools	23070	8,772,243	-	1,236,030	-	404,741	1,640,771	229,909	-	186,819	246,603	663,331	(2,727,238)	(216,341)	(2,943,579)	
Los Alamos Public Schools	32093	67,908,543	-	9,568,477	-	2,952,157	12,520,634	1,779,792	-	1,446,224	281,109	3,507,125	(21,112,363)	1,007,093	(20,105,270)	
Los Lunas Schools	14045	117,065,535	-	16,494,815	-	4,663,345	21,158,160	3,068,131	-	2,493,104	-	5,561,235	(36,394,981)	2,607,490	(33,787,491)	
Los Puentes Charter School	02322	3,221,869	-	453,969	-	163,545	617,514	84,441	-	68,615	50,673	203,729	(1,001,660)	21,998	(979,662)	
Loving Municipal Schools	03006	8,091,044	-	1,140,047	-	-	1,140,047	212,055	-	172,312	953,452	1,337,819	(2,515,457)	(484,175)	(2,999,632)	
Lovington Municipal Schools	06019	49,312,327	-	6,948,225	-	128,496	7,076,721	1,292,410	-	1,050,187	247,954	2,590,551	(15,330,910)	112,644	(15,218,266)	
Luna Community College	12128	15,722,903	-	2,215,395	-	827,430	3,042,825	412,076	-	334,845	251,935	998,856	(4,888,157)	(13,777)	(4,901,934)	
Magdalena Municipal Schools	25075	8,258,502	-	1,163,643	-	573,790	1,737,433	216,444	-	175,878	405,414	797,736	(2,567,519)	(14,383)	(2,581,902)	
Mark Armijo Academy	02311	2,842,246	-	400,479	-	275,045	675,524	74,941	-	60,530	129,417	264,438	(883,637)	212,086	(671,551)	
Maxwell Municipal Schools	09028	3,427,972	-	483,009	-	22,046	505,055	89,843	-	73,004	40,654	203,501	(1,065,736)	8,592	(1,057,144)	
McCurdy Charter School	17424	5,354,122	-	754,409	-	108,247	862,656	140,324	-	114,025	176,192	430,541	(1,664,565)	(16,801)	(1,681,366)	
Media Arts Collaborative Charter School	02365	4,331,186	-	610,275	-	450,126	1,060,401	113,515	-	92,240	-	205,755	(1,346,540)	233,918	(1,112,622)	
Melrose Municipal Schools	05014	4,606,242	-	649,031	-	151,608	800,639	120,723	-	98,098	-	218,821	(1,432,053)	121,921	(1,310,132)	
Mesa Vista Consolidated Schools	17127	4,214,496	-	593,833	-	-	593,833	110,456	-	89,755	1,980,756	2,180,967	(1,310,262)	(1,005,181)	(2,315,443)	
Mesalands Community College	10141	7,556,086	-	1,064,671	-	16,785	1,081,436	198,035	-	160,919	310,820	669,774	(2,349,142)	(77,594)	(2,426,736)	
Middle College High School	13369	1,487,424	-	209,582	-	47,860	257,442	38,983	-	31,677	24,242	94,902	(462,431)	52,949	(409,482)	
Mission Achievement and Success Charter School	02425	13,153,439	-	1,853,351	-	3,932,726	5,786,077	344,734	-	280,124	-	624,858	(4,089,326)	2,302,506	(1,786,820)	
Monte del Sol Charter School	01306	5,135,138	-	723,553	-	615,636	1,339,189	134,585	-	109,361	162,547	406,493	(1,596,484)	49,044	(1,547,440)	
Montessori of the Rio Grande Charter School	02334	3,130,184	-	441,050	-	198,543	639,593	82,038	-	66,662	21,454	170,154	(973,156)	72,326	(900,830)	
Mora Independent Schools	30089	10,280,126	-	1,448,494	-	392,770	1,841,264	269,428	-	218,932	73,974	562,334	(3,196,030)	123,053	(3,072,977)	
Moreno Valley High School	09324	1,111,590	-	156,626	-	98,903	255,529	29,133	-	23,673	117,528	170,334	(345,587)	(70,835)	(416,422)	
Moriarty-Edgewood School District	22066	34,432,778	-	4,851,661	-	-	4,851,661	902,437	-	733,303	1,736,569	3,372,309	(10,704,947)	(1,235,633)	(11,940,580)	
Mosaic Academy	16356	2,009,501	-	283,143	-	56,559	339,702	52,666	-	42,796	187,504	282,966	(624,742)	(66,881)	(691,623)	
Mosquero Municipal Schools	31091	1,861,743	-	262,324	-	122,439	384,763	48,794	-	39,649	3,561	92,004	(578,805)	45,629	(533,176)	
Mountain Mahogany Community School	02342	2,797,540	-	394,180	-	23,451	417,631	73,320	-	59,578	-	132,898	(869,739)	52,349	(817,390)	
Mountainair Public Schools	22067	4,863,870	-	685,331	-	110,299	795,630	127,476	-	103,584	232,581	463,641	(1,512,149)	(101,185)	(1,613,334)	
Native American Community Academy	02354	7,901,611	-	1,113,356	-	645,586	1,758,942	207,091	-	168,278	-	375,369	(2,456,564)	334,442	(2,122,122)	
New America School-Las Cruces	07421	3,054,411	-	430,374	-	200,582	630,956	80,052	-	65,049	73,291	218,392	(949,598)	49,196	(900,402)	
New Mexico Activities Association	02148	2,921,808	-	411,690	-	39,398	451,088	76,577	-	62,225	38,718	177,520	(908,373)	(29,673)	(938,046)	
New Mexico Connections Academy	01418	5,815,580	-	819,429	-	735,708	1,555,137	152,419	-	123,852	2,071,559	2,347,830	(1,808,029)	222,023	(1,586,006)	
New Mexico Highlands University	12102	55,062,742	-	7,758,473	-	354,259	8,112,732	1,443,121	-	1,172,652	2,636,469	5,252,242	(17,118,680)	(1,054,904)	(18,173,584)	
New Mexico Institute of Mining and Technology	25106	101,832,884	-	14,348,498	-	2,090,424	16,438,922	2,668,903	-	2,168,699	339,992	5,177,594	(31,659,240)	969,348	(30,689,892)	
New Mexico International School	02414	2,681,607	-	377,845	-	477,149	854,994	70,281	-	57,109	2,253	129,643	(833,696)	263,083	(570,613)	

**STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER – Continued
As of and for the Year Ended June 30, 2019**

Employer Name	Employer Code	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension (Income) Expense			
		Net Pension Liability June 30, 2019	Net Difference Between Projected and Actual Earnings		Changes in Assumptions	Net Difference Between Projected and Actual Investment Earnings		Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Investment Earnings		Total Deferred Inflows of Resources	Proportionate Share of Pension (Income) or Expense	Net Amortization of Deferred Amounts from Changes in Proportionate Share of Contributions		Total Pension (Income) or Expense
			Expected	Changes of		on Pension Plan	Between Employer Contributions and Proportionate Share of				on Pension Plan	Between Employer Contributions and Proportionate Share of			of Contributions	and Differences	
(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)				
New Mexico Junior College	06124	\$ 28,868,007	\$ -	\$ 4,067,572	\$ -	\$ -	\$ 4,067,572	\$ 756,592	\$ -	\$ 614,792	\$ 1,944,374	\$ 3,315,758	\$ (8,974,892)	\$ (808,596)	\$ (9,783,488)		
New Mexico Military Institute	04097	36,115,697	-	5,088,788	-	437,031	5,525,819	946,544	-	769,143	331,364	2,047,051	(11,228,156)	169,180	(11,058,976)		
New Mexico School for the Arts	01416	3,561,332	-	501,800	-	309,108	810,908	93,338	-	75,844	27,981	197,163	(1,107,197)	51,974	(1,055,223)		
New Mexico School for the Blind & Visually Impaired	15104	18,596,974	-	2,620,358	-	227,523	2,847,881	487,402	-	396,053	43,215	926,670	(5,781,689)	321,927	(5,459,762)		
New Mexico School for the Deaf	01094	11,928,947	-	1,680,817	-	294,747	1,975,564	312,642	-	254,047	286,142	852,831	(3,708,639)	123,687	(3,584,952)		
New Mexico State University	07098	487,324,359	-	68,665,173	-	-	68,665,173	12,772,118	-	10,378,376	22,796,699	45,947,193	(151,506,255)	(17,216,229)	(168,722,484)		
New Mexico Virtual Academy	16358	-	-	-	-	121,455	121,455	-	-	-	1,963,598	1,963,598	-	(666,033)	(666,033)		
North Valley Academy	02328	5,821,642	-	820,283	-	735,959	1,556,242	152,577	-	123,981	162,826	439,384	(1,809,914)	306,641	(1,503,273)		
Northeast Regional Education Coop	12151	2,344,417	-	330,334	-	-	330,334	61,444	-	49,928	701,490	812,862	(728,865)	(227,215)	(956,080)		
Northern New Mexico College	17105	21,959,023	-	3,094,079	-	516,420	3,610,499	575,517	-	467,654	361,029	1,404,200	(6,826,930)	(366,005)	(7,192,935)		
Northwest Regional Education Coop #2	29150	1,408,621	-	198,478	-	229,013	427,491	36,918	-	29,999	21,697	88,614	(437,932)	87,782	(350,150)		
Pecos Connections Academy	03433	4,159,181	-	586,039	-	2,095,639	2,681,678	109,007	-	88,577	-	197,584	(1,293,065)	1,233,873	(59,192)		
Pecos Independent Schools	12039	11,353,830	-	1,599,782	-	29,715	1,629,497	297,569	-	241,799	33,435	572,803	(3,529,838)	(94,101)	(3,623,939)		
Pecos Valley Rec #8	12150	2,037,537	-	287,094	-	362,561	649,655	53,401	-	43,393	108,596	205,390	(633,458)	74,533	(558,925)		
Penasco Independent Schools	20060	7,803,864	-	1,099,583	-	169,321	1,268,904	204,529	-	166,196	448,594	819,319	(2,426,175)	(179,185)	(2,605,360)		
Pojoaque Valley Schools	01001	26,165,183	-	3,686,737	-	1,188,468	4,875,205	685,754	-	557,231	1,114,722	2,357,707	(8,134,600)	(218,298)	(8,352,898)		
Portales Municipal Schools	11035	42,237,400	-	5,951,351	-	1,752,427	7,703,778	1,106,986	-	899,515	229,475	2,235,976	(13,131,357)	193,621	(12,937,736)		
Public Academy for Performing Arts	02320	5,169,236	-	728,358	-	64,952	793,310	135,479	-	110,087	144,706	390,272	(1,607,085)	51,092	(1,555,993)		
Quemado Independent Schools	28084	4,087,955	-	576,003	-	117,652	693,655	107,140	-	87,060	150,198	344,398	(1,270,921)	50,848	(1,220,073)		
Questa Independent Schools	20125	6,336,898	-	892,884	-	341,575	1,234,459	166,082	-	134,955	1,146,857	1,447,894	(1,970,104)	(406,881)	(2,376,985)		
Raton Public Schools	09029	11,001,485	-	1,550,136	-	-	1,550,136	288,334	-	234,295	2,890,162	3,412,791	(3,420,297)	(1,459,858)	(4,880,155)		
Red River Valley Charter Schools	20312	1,308,600	-	184,385	-	143,181	327,566	34,297	-	27,869	60,507	122,673	(406,836)	21,139	(385,697)		
Region IX Educational Cooperative	26150	9,929,297	-	1,399,062	-	2,187,266	3,586,328	260,234	-	211,461	65,090	536,785	(3,086,960)	1,058,015	(2,028,945)		
Regional Educational Center #6	05016	1,303,296	-	183,638	-	127,235	310,873	34,158	-	27,756	222,288	284,202	(405,187)	(151,294)	(556,481)		
Regional Educational Coop #7	06150	784,251	-	110,503	-	363,517	474,020	20,554	-	16,702	45,647	82,903	(243,819)	82,052	(161,767)		
Reserve Independent Schools	28085	3,805,321	-	536,179	-	67,784	603,963	99,732	-	81,041	138,390	319,163	(1,183,052)	(70,888)	(1,253,940)		
Rio Gallinas School	12326	1,123,714	-	158,334	-	689	159,023	29,451	-	23,931	81,354	134,736	(349,356)	(135,592)	(484,948)		
Rio Rancho Public Schools	29123	236,151,179	-	33,274,268	-	6,165,928	39,440,196	6,189,206	-	5,029,229	96,742	11,315,177	(73,418,002)	3,447,338	(69,970,664)		
Robert F. Kennedy Charter School	02318	5,076,035	-	715,226	-	33,886	749,112	133,036	-	108,103	47,824	288,963	(1,578,109)	20,684	(1,557,425)		
Roots and Wings Community School	02313	763,792	-	107,620	-	11,141	118,761	20,018	-	16,266	93,599	129,883	(237,458)	4,732	(232,726)		
Roswell Independent Schools	04011	139,223,083	-	19,616,867	-	8,467,789	28,084,656	3,648,850	-	2,964,985	815,718	7,429,553	(43,283,631)	3,520,058	(39,763,573)		
Roy Municipal Schools	31092	2,194,387	-	309,194	-	36,526	345,720	57,512	-	46,733	75,776	180,021	(682,222)	5,861	(676,361)		
Ruidoso Municipal Schools	26081	25,959,081	-	3,657,697	-	608,797	4,266,494	680,353	-	552,841	512,858	1,746,052	(8,070,524)	55,502	(8,015,022)		
Sage Montessori Charter School ^B	02418	-	-	-	-	-	-	-	-	-	689,858	689,858	-	(478,192)	(478,192)		

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER – Continued
As of and for the Year Ended June 30, 2019

Employer Name	Employer Code	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension (Income) Expense		
		Net Pension Liability June 30, 2019	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan		Changes in Proportion and Differences Between Employer Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan		Total Deferred Inflows of Resources	Proportionate Share of Pension (Income) or Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Proportionate Share of Contributions	
					Investments	on Pension Plan					Investments	on Pension Plan			Share of Pension (Income) or Expense	Share of Pension (Income) or Expense
(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)			
SAHQ Academy	02403	\$ -	\$ -	\$ -	\$ -	\$ 406,700	\$ 406,700	\$ -	\$ -	\$ -	\$ 800,304	\$ 800,304	\$ -	\$ (53,138)	\$ (53,138)	
San Diego Riverside Charter School	29305	2,196,660	-	309,515	-	337,934	647,449	57,572	-	46,781	11,972	116,325	(882,929)	168,500	(514,429)	
San Jon Schools	10032	3,208,988	-	452,154	-	141,616	593,770	84,103	-	68,341	220,755	373,199	(997,655)	8,707	(988,948)	
San Juan College	16155	73,389,206	-	10,340,715	-	-	10,340,715	1,923,433	-	1,562,944	2,662,236	6,148,613	(22,816,269)	(1,474,057)	(24,290,326)	
Sandoval Academy of Bilingual Education	29303	1,251,770	-	176,377	-	330,359	506,736	32,807	-	26,659	101,951	161,417	(389,168)	269,640	(119,528)	
Santa Fe Community College	01003	56,947,975	-	8,024,106	-	377,493	8,401,599	1,492,530	-	1,212,801	2,840,340	5,545,671	(17,704,788)	(388,821)	(18,093,609)	
Santa Fe Public Schools	01002	199,849,080	-	28,159,215	-	759,924	28,919,139	5,237,776	-	4,256,116	739,341	10,233,233	(62,131,894)	(94,537)	(62,226,431)	
Santa Rosa Consolidated Schools	24072	12,420,714	-	1,750,108	-	497,051	2,247,159	325,530	-	264,520	-	590,050	(3,861,526)	230,304	(3,631,222)	
School of Dreams Academy	14366	6,155,801	-	867,367	-	346,284	1,213,651	161,335	-	131,098	15,549	307,982	(1,913,802)	486,942	(1,426,860)	
Sidney Gutierrez Middle School	04317	937,312	-	132,070	-	20,631	152,701	24,566	-	19,962	60,371	104,899	(291,405)	(6,719)	(298,124)	
Siembra Leadership High School	02433	1,935,243	-	272,680	-	879,296	1,151,976	50,720	-	41,214	-	91,934	(801,656)	557,454	(44,202)	
Silver Consolidated Schools	08026	42,526,853	-	5,992,136	-	138,571	6,130,707	1,114,572	-	905,679	674,269	2,694,520	(13,221,346)	(807,321)	(14,028,667)	
Six Directions Indigenous School	13438	1,438,930	-	202,749	-	683,815	886,564	37,712	-	30,644	-	68,356	(447,355)	420,431	(26,924)	
Socorro Consolidated Schools	25076	24,314,806	-	3,426,015	-	673,446	4,099,461	637,258	-	517,824	269,660	1,424,742	(7,559,329)	64,712	(7,494,617)	
Solare Collegiate Charter School *	02440	382,654	-	53,917	-	337,104	391,021	10,029	-	8,149	-	18,178	(118,965)	132,198	13,233	
South Valley Academy	02309	9,018,505	-	1,270,729	-	435,719	1,706,448	236,363	-	192,064	241,622	670,049	(2,803,800)	471,949	(2,331,851)	
South Valley Preparatory School	02396	2,179,232	-	307,059	-	213,518	520,577	57,115	-	46,410	-	103,525	(677,510)	100,666	(576,844)	
Southwest Aeronautics, Math, and Science Academy	02420	3,429,487	-	483,223	-	595,275	1,078,498	89,882	-	73,037	-	162,919	(1,066,207)	393,666	(672,541)	
Southwest Intermediate Learning Center ^B	02345	-	-	-	-	21,459	21,459	-	-	-	562,091	562,091	-	(324,688)	(324,688)	
Southwest Preparatory Learning Center	02346	2,132,253	-	300,440	-	630,382	930,822	55,883	-	45,410	34,617	135,910	(662,905)	310,854	(352,051)	
Southwest Regional Ed Cooperative #10	21150	5,070,731	-	714,478	-	980,188	1,694,666	132,897	-	107,990	-	240,887	(1,576,460)	621,544	(954,916)	
Southwest Secondary Learning Center	02310	2,963,483	-	417,562	-	320,384	737,946	77,669	-	63,112	130,827	271,608	(921,329)	169,266	(752,063)	
Springer Municipal Schools	09030	3,352,956	-	472,440	-	59,358	531,798	87,876	-	71,407	343,696	502,979	(1,042,414)	(208,005)	(1,250,419)	
State of New Mexico	01341	22,005,244	-	3,100,592	-	709,541	3,810,133	576,728	-	468,638	302,920	1,348,286	(6,841,300)	(607,576)	(7,448,876)	
Taos Academy Charter School	20265	3,306,735	-	465,927	-	89,478	555,405	86,665	-	70,422	54,028	211,115	(1,028,044)	115,561	(912,483)	
Taos Integrated School of the Arts	20415	2,333,051	-	328,733	-	401,121	729,854	61,146	-	49,686	37,287	148,119	(725,332)	236,412	(488,920)	
Taos International School	20435	2,352,752	-	331,508	-	409,829	741,337	61,662	-	50,106	469,138	580,906	(731,457)	288,237	(443,220)	
Taos Municipal Charter School	20307	2,637,659	-	371,652	-	48,372	420,024	69,130	-	56,173	25,256	150,559	(820,033)	67,806	(752,227)	
Taos Municipal Schools	20062	34,475,211	-	4,857,640	-	48,504	4,906,144	903,549	-	734,206	256,198	1,893,953	(10,718,139)	(413,861)	(11,132,000)	
Tatum Municipal Schools	06020	6,596,042	-	929,398	-	71,136	1,000,534	172,873	-	140,474	206,673	520,020	(2,050,670)	(122,060)	(2,172,730)	
Tech Leadership High School	02394	3,394,632	-	478,312	-	802,924	1,281,236	88,969	-	72,294	-	161,263	(1,055,371)	803,140	(252,231)	
Texico Municipal Schools	05015	9,215,515	-	1,298,488	-	51,724	1,350,212	241,526	-	196,260	206,623	644,409	(2,865,049)	(162,054)	(3,027,103)	
The Academy for Technology and the Classics	01301	4,926,762	-	694,193	-	258,078	952,271	129,124	-	104,924	15,541	249,589	(1,531,701)	90,404	(1,441,297)	
The Ask Academy	29408	5,537,493	-	780,246	-	480,986	1,261,232	145,130	-	117,930	-	263,060	(1,721,574)	475,169	(1,246,405)	

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER – Continued
As of and for the Year Ended June 30, 2019

Employer Name	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension (Income) Expense		
		Net Pension Liability June 30, 2019	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Share of	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Share of	Total Deferred Inflows of Resources	Proportionate Share of Pension (Income) or Expense	Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Share of	Total Employer Pension (Income) or Expense
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
The Great Academy	02413	\$ 2,023,897	\$ -	\$ 285,172	\$ -	\$ -	\$ 285,172	\$ 53,044	\$ -	\$ 43,102	\$ 297,524	\$ 393,670	\$ (629,218)	\$ (69,396)	\$ (698,614)
The International School at Mesa del Sol	02368	4,732,025	-	666,754	-	423,542	1,090,296	124,020	-	100,776	100,409	325,205	(1,471,159)	438,656	(1,032,503)
The Masters Program	01398	2,846,793	-	401,120	-	163,633	564,753	74,611	-	60,627	27,030	162,268	(885,051)	91,299	(793,752)
The Montessori Elementary School	02351	4,047,037	-	570,237	-	45,878	616,115	106,067	-	86,188	57,459	249,714	(1,258,200)	74,357	(1,183,843)
The New America School	02366	3,217,323	-	453,328	-	53,786	507,114	84,322	-	68,518	141,883	294,723	(1,000,247)	28,430	(971,817)
Tierra Adentro of New Mexico	02370	4,236,470	-	596,929	-	334,560	931,489	111,032	-	90,223	115,361	316,616	(1,317,093)	158,477	(1,158,616)
Tierra Encantada Charter School	01343	4,422,114	-	623,086	-	49,441	672,527	115,898	-	94,176	188,430	398,504	(1,374,809)	64,247	(1,310,562)
Truth or Consequences Municipal Schools	21063	21,720,338	-	3,060,448	-	770,725	3,831,173	569,261	-	462,570	623,565	1,655,396	(6,752,724)	(89,885)	(6,842,609)
Tucumcari Public Schools	10033	15,090,956	-	2,126,352	-	123,851	2,250,203	395,514	-	321,387	414,688	1,131,589	(4,691,689)	(2,445)	(4,694,134)
Tularosa Municipal Schools	15049	15,397,079	-	2,169,485	-	138,480	2,307,965	403,537	-	327,906	361,636	1,093,079	(4,786,860)	110,915	(4,675,945)
Turquoise Trail Charter School	01315	7,415,148	-	1,044,812	-	1,175,855	2,220,667	194,341	-	157,918	59,043	411,302	(2,305,326)	410,438	(1,894,888)
Twenty-First Century Public Academy	02308	3,436,307	-	484,184	-	673,487	1,157,671	90,061	-	73,182	160,328	323,571	(1,068,327)	301,825	(766,502)
University Hospitals	02295	5,011,628	-	706,150	-	-	706,150	131,348	-	106,731	820,977	1,059,056	(1,558,085)	(510,055)	(2,068,140)
University of New Mexico	02095	1,239,345,111	-	174,626,703	-	5,749,210	180,375,913	32,481,574	-	26,393,898	39,081,637	97,957,109	(385,305,049)	(6,249,728)	(391,554,777)
Uplift Community School ^B	13430	-	-	-	-	69,592	69,592	-	-	-	961,776	961,776	-	(511,679)	(511,679)
Vaughn Municipal Schools	24073	2,560,371	-	360,762	-	138,274	499,036	67,104	-	54,527	85,453	207,084	(796,004)	31,316	(764,688)
Vista Grande High School	20317	1,757,176	-	247,590	-	54,759	302,349	46,053	-	37,422	7,753	91,228	(546,296)	41,940	(504,356)
Wagon Mound Public Schools	30090	3,047,591	-	429,413	-	42,125	471,538	79,873	-	64,903	288,372	433,148	(947,478)	(87,961)	(1,035,439)
Walatowa High Charter School	29330	1,470,754	-	207,233	-	101,190	308,423	38,547	-	31,322	9,485	79,354	(457,249)	38,690	(418,559)
West Las Vegas Schools	12038	25,881,792	-	3,646,807	-	1,014,416	4,661,223	678,327	-	551,195	188,865	1,418,387	(8,046,496)	177,128	(7,869,368)
Western New Mexico University	08099	43,589,190	-	6,141,822	-	234,390	6,376,212	1,142,414	-	928,304	2,138,617	4,209,335	(13,551,621)	(603,580)	(14,155,201)
William W. & Josephine Dorn Charter Community School	02417	911,549	-	128,440	-	126,346	254,786	23,890	-	19,413	-	43,303	(283,395)	81,702	(201,693)
Zuni Public Schools	13142	27,126,743	-	3,822,223	-	234,059	4,056,282	710,956	-	577,709	532,129	1,820,794	(8,433,544)	17,494	(8,416,050)
Total		\$ 7,577,302,491	\$ -	\$ 1,067,660,121	\$ -	\$ 163,324,942	\$ 1,230,985,063	\$ 198,590,941	\$ -	\$ 161,371,152	\$ 163,324,942	\$ 523,287,035	\$ (2,355,738,434)	\$ -	\$ (2,355,738,434)

* New School

A. Zero Share 2019

B. Zero Share 2018

C. Zero Share 2017

D. Zero Share 2016

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 enacted the Educational Retirement Act (ERA) in 1957, establishing the New Mexico Educational Retirement Board (NMERB) to administer the Educational Employees Retirement Plan (the 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 seven-member Board of Trustees (Board); the state legislature has the authority to set or amend contribution rates and other terms of the Plan. 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:

- The Secretary of Public Education, or a designee of the secretary who is a resident of New Mexico, is a current employee of the Public Education Department, and possesses experience relevant to the financial or fiduciary aspects of pension or investment fund management;
- The State Treasurer, or a designee of the Treasurer who is a resident of New Mexico, is a current employee of the State Treasurer’s Office, and possesses experience relevant to the financial or fiduciary aspects of pension or investment fund management;
- 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 New Mexico members of the American Association of University Professors; and
- 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.

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.

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

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

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 earned service credit add up to the sum of 75 or more,
- 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.

Chapter 288, Laws of 2009, changed the eligibility requirements for new members first employed on or after July 1, 2010 and before July 1, 2013. The eligibility for a member who either becomes a new member on or after July 1, 2010 and before July 1, 2013, or at any time prior to July 1, 2010 was refunded all member contributions and then became 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,
- 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 2-11-23.2, 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 minimum 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,
- The member's age is 67, and has earned five or more years of service credit.

Section 2-11-23.3, 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, terminated employment, and subsequently withdrew all contributions, and returned to work for an ERB employer on or after July 1, 2019. A member in this tier must meet one of the following requirements:

- The member's minimum age must be 58, and the member has earned 30 or more years of service credit. (A member who retires earlier than age 58, receives a reduction in benefits equal to the actuarial equivalent of retiring at age 58.)

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

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

- The member's minimum age 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, receive reduced retirement benefits.)
- Or, the member's age is 67, and the member has earned five or more years of service credit.

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, 2019.

**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. The schedules present amounts that are elements of the financial statements of the Plan or its participating employers. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of the plan or its participating employers. 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.

Note 3 Collective Net Pension Liability

The collective net pension liability as of June 30, 2019 was based on an actuarial valuation of the total pension liability performed as of June 30, 2018, rolled forward to June 30, 2019. The components of the net pension liability as of June 30, 2019 and covered payroll for the year then ended are presented below:

Total pension liability	\$ 21,121,993,605
Plan fiduciary net position	<u>(13,544,691,114)</u>
Net pension liability	<u>\$ 7,577,302,491</u>

Plan fiduciary net position as a percent of total pension liability	64.13 %
---	---------

Covered employee payroll	\$ 2,797,685,921
--------------------------	------------------

Net pension liability as a percentage of covered employee payroll	270.84 %
---	----------

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

Note 4 Actuarial Assumptions and Methods

The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll
Remaining Amortization Period	Amortized over a closed 30-year period from June 30, 2012, ending June 30, 2042
Asset Valuation Method	5-year smoothed market
Inflation	2.50%
Salary Increases	Composed of 2.50% inflation, plus 0.75% productivity increase rate, plus step-rate promotional increases for less than 10 years of service
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates based on age and service. Adopted by NMERB on April 21, 2017 in conjunction with the six-year experience study for the period ended June 30, 2016.
Mortality	Healthy Males – RP-2000 Combined Mortality Table with white collar adjustments, generational mortality improvements with Scale BB from the table's base year of 2000. Healthy Females – GRS Southwest Region Teacher Mortality Table, set back one year, generational mortality improvements in accordance with scale BB from the table's base year of 2012.
Other Information	House Bill 360 enacted several changes effective July 1, 2019. The changes included benefit provisions for new hires and employer contributions.

Actuarial assumptions and methods are set by the Board of Trustees (Board), based upon recommendations made by the Plan's actuary. The Board adopted new assumptions on April 21, 2017 in conjunction with the six-year actuarial experience study period ending June 30, 2016. At that time, the Board adopted a number of economic assumption changes, including a decrease in the inflation assumption from 3.00% to 2.50%. The 0.50% decrease in the inflation assumption also led to decreases in the nominal investment return assumption from 7.75% to 7.25%, the assumed annual wage inflation rate from 3.75% to 3.25%, the payroll growth assumption from 3.50% to 3.00%, and the annual assumed COLA from 2.00% to 1.90%.

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, 2019.

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

Note 4 Actuarial Assumptions and Methods – Continued

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 7.25% was used to measure the total pension liability as of June 30, 2019. This single discount rate was based on an expected rate of return on pension plan investments of 7.25%. Based on the stated assumptions and the projection of cash flows, the Plan’s fiduciary net position and future contributions were sufficient to finance the benefit payments through the year 2050. As a result, the long-term expected rate of return on pension plan investments was applied to projected benefit payments through the year 2050 and the municipal bond rate was applied to all benefit payments after that date.

Sensitivity of the Net Pension Liability – The following table shows the sensitivity of the net pension liability to changes in the discount rate as of June 30, 2019. In particular, the table presents the Plan’s net pension liability if it were calculated using a discount rate one percentage point lower (6.25%) or one percentage point higher (8.25%) than the single discount rate.

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Employers' net pension liability	<u>\$ 10,228,778,073</u>	<u>\$ 7,577,302,491</u>	<u>\$ 5,384,280,133</u>

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

Note 5 Collective Financial Information

Collective Pension Expense – The components of allocable pension expense for the measurement year ended June 30, 2019 (excluding employer-specific pension expense for changes in proportion) are as follows:

Total service cost	\$ 523,131,668
Interest on the total pension liability	1,396,375,797
Current-period benefit changes	(4,381,848,971)
Member contributions	(300,652,249)
Other income	(2,789,843)
Projected earnings on plan investments	(933,191,322)
Administrative expense	9,325,712
Other changes in plan fiduciary net position	-
Recognition of deferred outflows of resources due to liabilities	1,251,393,741
Recognition of deferred inflows of resources due to assets	82,517,033
Total pension expense	<u>\$ (2,355,738,434)</u>

Note: Other income consists of member service credit purchases with interest.

Collective Deferred Outflows of Resources and Deferred Inflows of Resources – The following presents a summary of changes in the collective deferred inflows and outflows of resources by year of deferral (excluding employer specific amounts):

<u>Fiscal Year</u>	<u>Beginning deferral amounts</u>	<u>Deferral amounts added</u>	<u>Total of amortization amounts recognized in pension expense</u>	<u>Ending deferral amounts</u>
2015	\$ 89,963,055	\$ -	\$ (89,963,055)	\$ -
2016	218,187,043	-	(113,432,874)	104,754,169
2017	1,607,828,340	-	(1,049,314,016)	558,514,324
2018	343,460,585	-	(133,969,408)	209,491,177
2019	-	(217,830,221)	52,768,581	(165,061,640)
	<u>\$ 2,259,439,023</u>	<u>\$ (217,830,221)</u>	<u>\$ (1,333,910,774)</u>	<u>\$ 707,698,028</u>

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

Note 5 Collective Financial Information – Continued

For the measurement year ended June 30, 2019, 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	\$ -	\$ 112,651,733	\$ (112,651,733)
Assumption Changes	-	-	-
Net Difference between projected and actual earnings on pension plan investments	-	105,178,488	(105,178,488)
Total	\$ -	\$ 217,830,221	\$ (217,830,221)

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	\$ 8,678,705	\$ 140,371,937	\$ (131,693,232)
Assumption Changes	1,383,086,973	-	1,383,086,973
Net Difference between projected and actual earnings on pension plan investments	195,063,686	112,546,653	82,517,033
Total	\$ 1,586,829,364	\$ 252,918,590	\$ 1,333,910,774

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	-	\$ 198,590,941	\$ (198,590,941)
Assumption Changes	1,067,660,121	-	1,067,660,121
Net Difference between projected and actual earnings on pension plan investments	105,793,545	267,164,697	(161,371,152)
Total	\$ 1,173,453,666	\$ 465,755,638	\$ 707,698,028

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

Note 5 Collective Financial Information – Continued

Amounts reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to pensions will be recognized (amortized) in pension expense as follows:

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
2020	\$ 1,068,973,924	\$ 232,993,653	\$ 835,980,271
2021	104,133,283	173,237,507	(69,104,224)
2022	346,459	38,488,782	(38,142,323)
2023	-	21,035,696	(21,035,696)
2024	-	-	-
Thereafter	-	-	-
Total	\$ 1,173,453,666	\$ 465,755,638	\$ 707,698,028

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

Year Established	Initial Amount	Initial Recognition Period	Current Year Recognition	Remaining Recognition	Remaining Recognition Period
2015	\$ (86,722,485)	3.92	\$ -	\$ -	0.00
2016	42,491,846	3.77	8,678,705	-	0.00
2017	(207,788,603)	3.65	(56,928,385)	(37,003,448)	0.65
2018	(184,089,981)	3.56	(51,710,669)	(80,668,643)	1.56
2019	(112,651,733)	3.55	(31,732,883)	(80,918,850)	2.55
Total	\$ (131,693,232)		\$ (198,590,941)		

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

Note 5 Collective Financial Information – Continued

Deferred Outflow (Inflow) due to Assumption Changes

Year Established	Initial Amount	Initial Recognition Period	Current Year Recognition	Remaining Recognition	Remaining Recognition Period
2015	\$ 299,084,856	3.92	\$ -	\$ -	0.00
2016	-	3.77	-	-	0.00
2017	4,371,799,749	3.65	1,197,753,356	778,539,681	0.65
2018	659,787,674	3.56	185,333,617	289,120,440	1.56
2019	-	3.55	-	-	2.55
Total			\$ 1,383,086,973	\$ 1,067,660,121	

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
2015	\$ 449,815,293	5.00	\$ 89,963,057	\$ -	0.00
2016	523,770,842	5.00	104,754,169	104,754,166	1.00
2017	(457,554,772)	5.00	(91,510,955)	(183,021,907)	2.00
2018	1,732,299	5.00	346,460	1,039,379	3.00
2019	(105,178,488)	5.00	(21,035,698)	(84,142,790)	4.00
Total			\$ 82,517,033	\$ (161,371,152)	

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 are as follows:

Fiscal Year	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Service Lives in Years	3.55	3.56	3.65	3.77	3.92

**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, 2019. Employer contributions that are not representative of future contribution effort are adjusted in the determination of employers' proportionate shares. An example of employer contributions that are not representative of future contribution effort include those employers that closed at the end of fiscal year 2019 and are therefore excluded in the determination of employers' proportionate shares.

The following table shows which employers closed during the fiscal year ended June 30, 2019:

Employer Name	Employer Code
La Resolana Leadership Academy	02357
New Mexico Virtual Academy	16358
SAHQ Academy	02403

Another example of employer contributions that are not representative of future contribution effort are those employers who opened during fiscal year 2019 and may not have contributions for the whole year. For the purposes of developing the proportionate shares, the actual contributions for fiscal year 2019 may need to be annualized, such as those for Solare Collegiate Charter School (Employer Code 02440). No other adjustments were made to the actual contributions for fiscal year 2019.

The following table shows which employers opened during the fiscal year ended June 30, 2019:

Employer Name	Employer Code
Altura Preparatory School	02434
Albuquerque Collegiate Charter School	02435
Hozho Academy	13436
Solare Collegiate Charter School	02440

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

Note 6 Employer Contributions - Continued

The following table provides a reconciliation of employer contributions in the Statement of Changes in Fiduciary Net Position located in the fiscal year 2019 Comprehensive Annual Financial Report (CAFR) 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 2019 CAFR report can be found on NMERB's website at http://www.nmerb.org/Annual_reports.html.

	<u>Employer Contributions</u>
Employer Contributions Reported in NMERB's Statement of Changes in Fiduciary Net Position of the CAFR for the fiscal year ended June 30, 2019	\$406,549,056
Deduct Employer Contributions Not Representative of Future Contribution Effort for Employers that closed in fiscal year 2019	(206,309)
Add Employer Contributions Not Representative of Future Contribution Effort for Employers that opened in fiscal year 2019	<u>17,112</u>
Employer Contributions Used as the Basis for Allocating Employers' Proportionate Shares of Collective Pension Amounts	<u>\$406,359,859</u>

Note 7 Investments and Expected Rate of Return

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

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

Asset Allocation Policy – NMERB has adopted a strategic Asset Allocation Plan, containing weights, ranges, and benchmarks for each asset class. Over time this strategy is expected to achieve NMERB's assumed overall rate of return on Plan assets of 7.25%. 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.

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

Note 7 Investments and Expected Rate of Return - Continued

Asset allocation is the greatest determinant of fund performance. The Investment Committee uses the target asset allocation plan approved by NMERB's Trustees to carry out its responsibilities in conjunction with analyses of the Fund's long-term liabilities. The latest analysis can be found at http://www.nmerb.org/asset_allocation.html. 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 Statement is available on NMERB's website at http://www.nmerb.org/investment_policies.html.

The Board approved the policy targets on August 26, 2016. All asset classes were within policy range as of June 30, 2019. The following schedule shows the asset allocation on June 30, 2019:

Schedule of Asset Allocation Versus Policy Targets

	Allocation	Policy Target ¹
Equities		
<i>Domestic Equities</i>		
Large cap equities	15.1%	16.0%
Small-mid cap equities	2.2%	3.0%
Total domestic equities	<u>17.3%</u>	<u>19.0%</u>
<i>International Equities</i>		
Developed	4.8%	5.0%
Emerging markets	9.2%	9.0%
Total international equities	<u>14.0%</u>	<u>14.0%</u>
Fixed Income		
Core fixed income	6.4%	6.0%
Opportunistic credit	17.8%	18.0%
Emerging markets debt	1.7%	2.0%
Total fixed income	<u>25.9%</u>	<u>26.0%</u>
Alternatives		
Global asset allocation	4.1%	4.0%
Risk parity	5.4%	3.0%
Real Estate/REITS	6.8%	7.0%
Private equity	15.2%	13.0%
Real Assets	7.8%	8.0%
Other	2.5%	5.0%
Total alternatives	<u>41.8%</u>	<u>40.0%</u>
Cash		
Total	<u>100.0%</u>	<u>100.0%</u>

¹Long-Term Policy Target approved by the Board on August 26, 2016.

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD NOTES TO THE SCHEDULES

Note 8 Subsequent Events

During the 2020 Legislative Session, SB111 was passed. The changes in this bill include the following:

- Removing the requirement for employers and retired ERB members to make non-refundable contributions for those retired ERB members who work 0.25 FTE or less
- Allowing certain retirees to return to work without suspending their retirement benefits
- Exempting short term substitutes from the requirements of the Educational Retirement Act
- Exempting PERA retirees who work for an ERB employer from contribution requirements if they have not suspended retirement benefits

NMERB estimates that these changes will extend the funding period by two years. The funding period is the number of years it will take to eliminate the unfunded actuarial accrued liability (UAAL). NMERB's has a goal to eliminate the (UAAL) within thirty years. As of June 30, 2019, NMERB's UAAL was \$7.9 billion and the funding period was 47 years.

In December 2019, the NMERB's investment portfolio hit an all-time high of \$13.8 billion. Subsequent to the all-time high, the World Health Organization declared the novel coronavirus outbreak a public health emergency. Following the declaration of a public health emergency, a variety of international, federal, state, and local governments have taken actions in response to the pandemic, which have ranged by jurisdiction, but are generally expected to result in a variety of negative economic consequences, the scope of which are not currently known or quantifiable. Preliminary estimates for NMERB's decline in portfolio value could be as low as \$12.1 billion in March 2020. However, NMERB's portfolio consists of 50% alternative investments, which can have up to a three-month reporting lag, so the overall impact to the NMERB fund is not yet known.

The duration and intensity of the impact of the coronavirus and resulting impact to the NMERB is unknown. Going forward the actuarial assumptions like the investment rate of return, discount rate, and other demographic assumptions used to determine the total pension liability as of June 30, 2019 might be adjusted in future reporting periods due to this impact.

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

Note 9 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 Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019. The supporting actuarial information is included in the GASB Reporting and Disclosure Information for NMERB's Fiscal Year Ending June 30, 2019 actuarial valuation for the retirement plan. The additional financial and actuarial information is available at www.nmerb.org or by contacting the Educational Retirement Board at 701 Camino de los Marquez, P.O. Box 26129, Santa Fe, New Mexico 87502-0129.

Supplementary Information

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER
June 30, 2019

Employer Name	Employer Code	Fiscal Year Ending 2020	Fiscal Year Ending 2021	Fiscal Year Ending 2022	Fiscal Year Ending 2023	Fiscal Year Ending 2024	Thereafter
		(17)	(18)	(19)	(20)	(21)	(22)
ABQ Charter Academy	02340	\$ 550,373	\$ (72,019)	\$ (48,561)	\$ (12,947)	\$ -	\$ -
ABQ Institute for Math and Science at UNM	02341	479,432	(59,723)	(6,964)	(12,718)	-	-
Academy of Trades and Technology	02344	(641,468)	(388,429)	-	-	-	-
Ace Leadership High School	02390	149,824	(309,757)	(152,723)	(10,564)	-	-
Alamogordo Public Schools	15046	8,389,999	(1,033,632)	(560,817)	(211,689)	-	-
Albuquerque Collegiate Charter School	02435	374,784	279,208	153,547	(2,221)	-	-
Albuquerque Public Schools	02003	139,615,010	(10,781,355)	(5,425,678)	(3,566,148)	-	-
Albuquerque School of Excellence	02412	1,484,027	534,528	229,696	(16,757)	-	-
Albuquerque Sign Language Academy	02402	83,246	(312,549)	(138,838)	(8,505)	-	-
Albuquerque Talent Development Academy	02361	327,357	30,043	16,620	(7,615)	-	-
Aldo Leopold High School	08347	566,665	(5,099)	(19,514)	(9,931)	-	-
Alice King Community School	02356	1,297,239	289,731	150,856	(17,605)	-	-
Alma D'Arte Charter High School	07335	214,463	(127,326)	(85,337)	(7,638)	-	-
Altura Preparatory School	02434	510,363	380,211	209,094	(3,025)	-	-
Amy Biehl High School	02303	484,127	(238,072)	(135,737)	(15,428)	-	-
Anansi Charter School	20316	299,497	(16,174)	(14,967)	(6,687)	-	-
Animas Public Schools	23121	303,352	(149,479)	(79,765)	(10,076)	-	-
Anthony Charter School	07339	(335,133)	(224,254)	-	-	-	-
Artesia Public Schools	03004	6,341,667	(646,483)	(483,686)	(155,942)	-	-
Aztec Municipal Schools	16050	3,596,094	(849,554)	(380,016)	(104,571)	-	-
Bataan Military Academy	02360	(203,804)	-	-	-	-	-
Belen Consolidated Schools	14043	7,778,648	1,445,400	1,201,742	(164,459)	-	-
Bernalillo Public Schools	29086	5,346,563	(394,064)	(68,290)	(142,978)	-	-
Bloomfield Schools	16051	4,358,825	(620,584)	(264,359)	(117,806)	-	-
Capitan Municipal Schools	26077	1,051,825	(18,427)	(48,705)	(22,813)	-	-
Cariños Charter School	16357	(559,658)	(316,326)	-	-	-	-
Carlsbad Municipal Schools	03005	11,672,042	(1,192,722)	(856,930)	(287,291)	-	-
Carrizozo Municipal Schools	26078	392,451	(46,385)	(40,759)	(9,634)	-	-
Central Consolidated Schools	16053	10,602,882	(1,226,036)	(509,729)	(290,112)	-	-
Central New Mexico Community College	02123	23,725,517	567,655	(65,777)	(555,978)	-	-
Central Region Educational Coop	02150	571,136	23,886	(28,395)	(17,784)	-	-
Cesar Chavez Community School	02336	434,573	107,116	43,951	(7,768)	-	-
Chama Valley Independent Schools	17126	796,407	(138,522)	(36,126)	(22,456)	-	-
Christine Duncan's Heritage Academy	02353	1,453,291	645,504	265,196	(16,189)	-	-
Cien Aguas International School	02367	843,514	62,396	21,951	(15,038)	-	-
Cimarron Municipal Schools	09027	1,143,130	56,182	(41,743)	(22,348)	-	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER – Continued
June 30, 2019

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		Ending 2020	Ending 2021	Ending 2022	Ending 2023	Ending 2024	Thereafter
	(17)	(18)	(19)	(20)	(21)	(22)	
Clayton Municipal Schools	18056	\$ 911,501	\$ 51,187	\$ 19,984	\$ (21,963)	\$ -	\$ -
Cloudcroft Municipal Schools	15047	695,597	70,500	68,869	(16,898)	-	-
Clovis Community College	05011	2,123,438	(408,204)	(165,051)	(55,513)	-	-
Clovis Municipal Schools	05012	12,398,057	(1,276,671)	(1,149,303)	(306,143)	-	-
Cobre Consolidated Schools	08024	4,889,081	1,463,432	668,368	(75,583)	-	-
Coral Community Charter School	02421	387,629	(81,649)	(28,364)	(8,231)	-	-
Corona Public Schools	26079	201,644	(122,858)	(74,408)	(7,209)	-	-
Corrales International School	02363	338,722	(33,509)	(17,370)	(9,245)	-	-
Cottonwood Classical Prep School	02364	998,176	(97,080)	(87,307)	(21,551)	-	-
Cottonwood Valley Charter School	25319	276,036	(2,224)	(11,251)	(6,529)	-	-
Creative Education Prep Institute #1	02338	(377,493)	-	-	-	-	-
Cuba Independent School District	29087	1,906,712	206,674	98,058	(37,654)	-	-
Deming Cesar Chavez Charter High School	19301	356,867	7,277	10,834	(7,268)	-	-
Deming Public Schools	19059	8,723,014	(157,293)	42,611	(212,616)	-	-
Des Moines Municipal Schools	18057	357,499	(26,064)	(29,712)	(8,318)	-	-
Dexter Consolidated Schools	04008	758,102	(658,745)	(266,244)	(37,431)	-	-
Digital Arts and Technology Academy	02350	293,948	(122,894)	(21,285)	(10,663)	-	-
Dora Consolidated Schools	11117	541,428	(88,064)	(48,781)	(13,396)	-	-
Dream Dine' Charter School	16359	94,693	(19,625)	(24,683)	(1,761)	-	-
Dulce Independent Schools	17115	2,018,170	146,910	7,771	(41,604)	-	-
Dzil Ditt' OOI School of Empowerment, Action & Perseve	13437	165,955	35,879	4,106	(1,929)	-	-
East Mountain High School	02304	623,386	(36,316)	(23,799)	(14,266)	-	-
Eastern New Mexico University - Portales	11101	6,335,557	(1,256,076)	(359,572)	(180,886)	-	-
Eastern NM University - Roswell	11102	3,211,049	(261,515)	(209,799)	(71,702)	-	-
El Camino Real Academy	02323	414,647	(105,299)	(53,120)	(12,169)	-	-
Elida Municipal Schools	11034	582,702	207,847	137,301	(9,615)	-	-
Espanola Public Schools	17054	7,052,880	62,836	(134,222)	(153,241)	-	-
Estancia Municipal Schools	22065	1,157,568	(145,946)	(85,567)	(30,708)	-	-
Estancia Valley Classical Academy	22201	1,069,132	333,905	141,017	(14,885)	-	-
Eunice Public Schools	06016	1,393,006	27,527	22,878	(31,554)	-	-
Explore Academy	02432	1,259,289	554,437	249,748	(14,748)	-	-
Farmington Municipal Schools	16052	16,337,243	(121,933)	201,483	(406,805)	-	-
Floyd Municipal Schools	11118	595,862	(6,995)	(16,897)	(13,011)	-	-
Fort Sumner Municipal Schools	27083	676,184	(68,164)	(46,116)	(16,860)	-	-
Gadsden Independent Schools	07021	20,777,679	(322,249)	1,650,296	(550,403)	-	-
Gallup McKinley County Schools	13041	24,052,739	904,846	(705,672)	(531,892)	-	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER – Continued
June 30, 2019

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		Ending 2020	Ending 2021	Ending 2022	Ending 2023	Ending 2024	Thereafter
	(17)	(18)	(19)	(20)	(21)	(22)	
Gilbert L. Sena Charter High School	02339	\$ 249,733	\$ (97,439)	\$ (61,956)	\$ (7,335)	\$ -	\$ -
Gordon Bemell Charter School	02362	791,900	116,463	21,432	(14,256)	-	-
Grady Municipal Schools	05013	386,463	(42,390)	(26,830)	(8,949)	-	-
Grants-Cibola County Schools	14044	5,218,104	(962,328)	(480,368)	(146,387)	-	-
Hagerman Municipal Schools	04009	764,293	(219,552)	(148,903)	(21,616)	-	-
Hatch Valley Public Schools	07022	1,825,826	(158,387)	(91,351)	(52,234)	-	-
Health Leadership High School	02430	452,099	1,449	(8,626)	(9,769)	-	-
Health Sciences Academy	07347	-	-	-	-	-	-
High Plains Regional Educational Coop #3	09150	(449,682)	(1,088,093)	(153,824)	(8,536)	-	-
Hobbs Municipal Schools	06017	18,571,927	375,785	(105,918)	(361,244)	-	-
Hondo Valley Public Schools	26080	458,634	(14,999)	(18,849)	(10,305)	-	-
Horizon Academy West	02327	661,902	(17,071)	(29,244)	(14,388)	-	-
House Municipal Schools	10119	367,452	1,188	(19,864)	(8,067)	-	-
Hozho Academy	13436	715,863	533,309	293,292	(4,243)	-	-
J. Paul Taylor Academy	07420	451,980	102,975	8,293	(7,106)	-	-
Jal Public Schools	06018	996,502	(44,560)	(60,571)	(21,703)	-	-
Jefferson Montessori Academy	03321	415,232	22,316	17,845	(8,749)	-	-
Jemez Mountain School District	29122	104,847	(249,767)	(59,775)	(12,794)	-	-
Jemez Valley Public Schools	29088	700,868	(47,767)	(41,226)	(19,100)	-	-
La Academia de Esperanza	02329	826,057	(55,600)	(61,976)	(18,284)	-	-
La Academia Dolores Huerta	07337	129,374	(131,993)	(68,392)	(6,031)	-	-
La Jicarita Community School	20266	(79,788)	-	-	-	-	-
La Promesa Early Learning	02343	662,771	(1,521)	52,107	(14,704)	-	-
La Resolana Leadership Academy	02357	(412,899)	(373,584)	(196,375)	-	-	-
La Tierra Montessori School	17425	47,815	(104,684)	(53,013)	(3,311)	-	-
Lake Arthur Municipal Schools	04010	284,067	7,564	7,170	(7,396)	-	-
Las Cruces Public Schools	07023	42,949,821	(1,837,658)	(1,761,122)	(985,323)	-	-
Las Montanas Charter High School	07338	519,861	174,689	56,538	(8,726)	-	-
Las Vegas City Schools	12037	2,561,977	(343,041)	(231,837)	(64,277)	-	-
Lindrith Area Heritage School	17334	31,911	(12,751)	(7,360)	(1,098)	-	-
Logan Municipal Schools	10120	607,638	(103,350)	(79,059)	(15,280)	-	-
Lordsburg Municipal Schools	23070	905,973	75,248	20,572	(24,353)	-	-
Los Alamos Public Schools	32093	8,575,135	510,870	116,028	(188,524)	-	-
Los Lunas Schools	14045	15,405,164	568,075	(51,323)	(324,991)	-	-
Los Puentes Charter School	02322	429,773	(10,962)	3,918	(8,944)	-	-
Loving Municipal Schools	03006	396,971	(414,228)	(158,053)	(22,462)	-	-
Lovington Municipal Schools	06019	5,260,207	(416,627)	(220,512)	(136,898)	-	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER – Continued
June 30, 2019

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		Ending 2020	Ending 2021	Ending 2022	Ending 2023	Ending 2024	Thereafter
	(17)	(18)	(19)	(20)	(21)	(22)	
Luna Community College	12128	\$ 1,819,661	\$ 179,431	\$ 88,526	\$ (43,649)	\$ -	\$ -
Magdalena Municipal Schools	25075	877,354	3,469	81,801	(22,927)	-	-
Mark Armijo Academy	02311	459,776	1,420	(42,220)	(7,890)	-	-
Maxwell Municipal Schools	09028	383,151	(47,052)	(25,028)	(9,517)	-	-
McCurdy Charter School	17424	552,425	(90,409)	(15,037)	(14,864)	-	-
Media Arts Collaborative Charter School	02365	681,598	126,161	58,911	(12,024)	-	-
Melrose Municipal Schools	05014	578,874	15,210	522	(12,788)	-	-
Mesa Vista Consolidated Schools	17127	(465,994)	(758,716)	(350,724)	(11,700)	-	-
Mesalands Community College	10141	688,412	(162,793)	(92,980)	(20,977)	-	-
Middle College High School	13369	194,640	(15,256)	(12,715)	(4,129)	-	-
Mission Achievement and Success Charter School	02425	3,198,382	1,307,098	692,255	(36,516)	-	-
Monte del Sol Charter School	01306	695,008	187,983	63,961	(14,256)	-	-
Montessori of the Rio Grande Charter School	02334	408,301	48,440	21,388	(8,690)	-	-
Mora Independent Schools	30089	1,260,530	20,980	25,959	(28,539)	-	-
Moreno Valley High School	09324	79,488	(6,943)	15,736	(3,086)	-	-
Moriarty-Edgewood School District	22066	3,035,964	(951,357)	(509,665)	(95,590)	-	-
Mosaic Academy	16356	161,724	(56,909)	(42,500)	(5,579)	-	-
Mosquero Municipal Schools	31091	250,622	30,270	17,035	(5,168)	-	-
Mountain Mahogany Community School	02342	327,893	(22,045)	(13,349)	(7,766)	-	-
Mountainair Public Schools	22067	479,503	(72,355)	(61,656)	(13,503)	-	-
Native American Community Academy	02354	1,218,734	151,968	34,807	(21,936)	-	-
New America School-Las Cruces	07421	357,254	35,902	27,887	(8,479)	-	-
New Mexico Activities Association	02148	308,944	(21,053)	(6,212)	(8,111)	-	-
New Mexico Connections Academy	01418	411,545	(712,014)	(476,079)	(16,145)	-	-
New Mexico Highlands University	12102	5,145,889	(1,502,828)	(629,709)	(152,862)	-	-
New Mexico Institute of Mining and Technology	25106	12,270,940	(201,530)	(525,379)	(282,703)	-	-
New Mexico International School	02414	483,773	162,253	86,770	(7,445)	-	-
New Mexico Junior College	06124	2,322,972	(995,657)	(495,359)	(80,142)	-	-
New Mexico Military Institute	04097	4,150,223	(317,927)	(253,266)	(100,262)	-	-
New Mexico School for the Arts	01416	490,951	88,100	44,581	(9,887)	-	-
New Mexico School for the Blind & Visually Impaired	15104	2,231,124	(155,353)	(102,932)	(51,628)	-	-
New Mexico School for the Deaf	01094	1,391,012	(114,039)	(121,124)	(33,116)	-	-
New Mexico State University	07098	41,852,963	(11,881,052)	(5,901,048)	(1,352,883)	-	-
New Mexico Virtual Academy	16358	(685,543)	(733,080)	(423,520)	-	-	-
North Valley Academy	02328	876,099	145,084	111,837	(16,162)	-	-
Northeast Regional Education Coop	12151	(81,837)	(264,187)	(129,996)	(6,508)	-	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER – Continued
June 30, 2019

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		Ending 2020	Ending 2021	Ending 2022	Ending 2023	Ending 2024	Thereafter
	(17)	(18)	(19)	(20)	(21)	(22)	
Northern New Mexico College	17105	\$ 2,503,525	\$ (86,398)	\$ (149,867)	\$ (60,961)	\$ -	\$ -
Northwest Regional Education Coop #2	29150	278,283	69,661	(5,156)	(3,911)	-	-
Pecos Connections Academy	03433	1,551,204	666,043	278,393	(11,546)	-	-
Pecos Independent Schools	12039	1,255,182	(103,808)	(63,160)	(31,520)	-	-
Pecos Valley Rec #8	12150	308,501	116,915	24,505	(5,656)	-	-
Penasco Independent Schools	20060	755,257	(161,574)	(122,433)	(21,665)	-	-
Pojoaque Valley Schools	01001	3,022,387	(127,187)	(305,064)	(72,638)	-	-
Portales Municipal Schools	11035	5,134,165	285,534	165,360	(117,257)	-	-
Public Academy for Performing Arts	02320	562,006	(87,386)	(57,231)	(14,351)	-	-
Quemado Independent Schools	28084	477,232	(63,654)	(52,972)	(11,349)	-	-
Questa Independent Schools	20125	405,066	(344,102)	(256,807)	(17,592)	-	-
Ralph J. Bunche Academy	02355	-	-	-	-	-	-
Raton Public Schools	09029	(156,464)	(1,187,619)	(488,030)	(30,542)	-	-
Red River Valley Charter Schools	20312	153,778	30,454	24,294	(3,633)	-	-
Region IX Educational Cooperative	26150	1,994,307	753,040	329,761	(27,565)	-	-
Regional Educational Center #6	05016	96,021	(26,189)	(39,543)	(3,618)	-	-
Regional Educational Coop #7	06150	237,234	128,229	27,831	(2,177)	-	-
Reserve Independent Schools	28085	404,829	(61,945)	(47,520)	(10,564)	-	-
Rio Gallinas School	12326	73,780	(29,818)	(16,555)	(3,120)	-	-
Rio Rancho Public Schools	29123	28,456,046	253,543	71,020	(655,590)	-	-
Robert F. Kennedy Charter School	02318	573,163	(63,056)	(35,866)	(14,092)	-	-
Roots and Wings Community School	02313	50,563	(42,586)	(16,979)	(2,120)	-	-
Roswell Independent Schools	04011	18,543,337	1,509,485	988,785	(386,504)	-	-
Roy Municipal Schools	31092	233,926	(35,412)	(26,723)	(6,092)	-	-
Ruidoso Municipal Schools	26081	2,972,551	(167,345)	(212,698)	(72,066)	-	-
Sage Montessori Charter School	02418	(458,175)	(231,683)	-	-	-	-
SAHQ Academy	02403	(53,138)	(167,852)	(172,614)	-	-	-
San Diego Riverside Charter School	29305	401,214	107,382	28,626	(6,098)	-	-
San Jon Schools	10032	340,592	(53,611)	(57,501)	(8,909)	-	-
San Juan College	16155	6,792,831	(1,548,118)	(848,872)	(203,739)	-	-
Sandoval Academy of Bilingual Education	29303	238,693	58,063	52,038	(3,475)	-	-
Santa Fe Community College	01003	5,193,401	(1,586,134)	(593,243)	(158,096)	-	-
Santa Fe Public Schools	01002	21,642,622	(1,529,291)	(872,615)	(554,810)	-	-
Santa Rosa Consolidated Schools	24072	1,681,480	33,285	(23,174)	(34,482)	-	-
School of Dreams Academy	14366	1,002,080	(53,084)	(26,238)	(17,089)	-	-
Sidney Gutierrez Middle School	04317	87,412	(30,496)	(6,512)	(2,602)	-	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER – Continued
June 30, 2019

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		Ending 2020	Ending 2021	Ending 2022	Ending 2023	Ending 2024	Thereafter
	(17)	(18)	(19)	(20)	(21)	(22)	
Siembra Leadership High School	02433	\$ 684,393	\$ 260,348	\$ 120,674	\$ (5,373)	\$ -	\$ -
Silver Consolidated Schools	08026	4,283,926	(452,622)	(277,056)	(118,061)	-	-
Six Directions Indigenous School	13438	525,369	210,820	86,014	(3,995)	-	-
Socorro Consolidated Schools	25076	2,754,364	(35,001)	22,857	(67,501)	-	-
Solare Collegiate Charter School	02440	174,415	128,708	70,782	(1,062)	-	-
South Valley Academy	02309	1,210,945	(52,000)	(97,509)	(25,037)	-	-
South Valley Preparatory School	02396	334,257	58,640	30,205	(6,050)	-	-
Southwest Aeronautics, Math, and Science Academy	02420	696,881	169,392	58,827	(9,521)	-	-
Southwest Intermediate Learning Center	02345	(338,856)	(201,776)	-	-	-	-
Southwest Preparatory Learning Center	02346	547,741	214,442	38,648	(5,919)	-	-
Southwest Regional Ed Cooperative #10	21150	1,118,708	276,351	72,797	(14,077)	-	-
Southwest Secondary Learning Center	02310	497,875	19,824	(43,134)	(8,227)	-	-
Springer Municipal Schools	09030	222,022	(111,044)	(72,851)	(9,308)	-	-
State of New Mexico	01341	2,506,605	63,765	(47,433)	(61,090)	-	-
Taos Academy Charter School	20265	412,187	(30,420)	(28,297)	(9,180)	-	-
Taos Integrated School of the Arts	20415	421,423	102,884	63,905	(6,477)	-	-
Taos International School	20435	378,058	(98,066)	(113,029)	(6,532)	-	-
Taos Municipal Charter School	20307	325,438	(33,421)	(15,229)	(7,323)	-	-
Taos Municipal Schools	20062	3,618,415	(347,436)	(163,080)	(95,708)	-	-
Tatum Municipal Schools	06020	608,665	(91,978)	(17,861)	(18,312)	-	-
Tech Leadership High School	02394	862,104	224,110	43,183	(9,424)	-	-
Texico Municipal Schools	05015	889,360	(122,740)	(35,233)	(25,584)	-	-
The Academy for Technology and the Classics	01301	644,961	44,142	27,256	(13,677)	-	-
The Ask Academy	29408	918,896	86,281	8,368	(15,373)	-	-
The Great Academy	02413	46,556	(124,915)	(24,520)	(5,619)	-	-
The International School at Mesa del Sol	02368	787,265	36,438	(45,475)	(13,137)	-	-
The Learning Academy	02314	-	-	-	-	-	-
The Masters Program	01398	369,056	35,830	5,502	(7,903)	-	-
The Montessori Elementary School	02351	466,066	(58,937)	(29,493)	(11,235)	-	-
The New America School	02366	339,244	(71,125)	(46,796)	(8,932)	-	-
Tierra Adentro of New Mexico	02370	557,724	29,813	39,097	(11,761)	-	-
Tierra Encantada Charter School	01343	439,963	(111,095)	(42,569)	(12,276)	-	-
Truth or Consequences Municipal Schools	21063	2,330,209	(139,908)	45,775	(60,299)	-	-
Tucumcari Public Schools	10033	1,595,709	(269,794)	(165,406)	(41,895)	-	-
Tularosa Municipal Schools	15049	1,652,271	(276,490)	(118,150)	(42,745)	-	-
Turquoise Trail Charter School	01315	1,267,125	387,233	175,593	(20,586)	-	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER – Continued
June 30, 2019

Employer Name	Employer Code	Subsequent Recognition of Deferred Amounts					
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	There after
		Ending 2020	Ending 2021	Ending 2022	Ending 2023	Ending 2024	
	(17)	(18)	(19)	(20)	(21)	(22)	
Twenty-First Century Public Academy	02308	\$ 573,892	\$ 153,650	\$ 116,098	\$ (9,540)	\$ -	\$ -
University Hospitals	02295	141,063	(341,101)	(138,955)	(13,913)	-	-
University of New Mexico	02095	126,708,961	(26,181,617)	(14,667,937)	(3,440,603)	-	-
Uplift Community School	13430	(546,932)	(345,252)	-	-	-	-
Vaughn Municipal Schools	24073	316,368	(22,021)	4,713	(7,108)	-	-
Vista Grande High School	20317	226,003	(7,420)	(2,584)	(4,878)	-	-
Wagon Mound Public Schools	30090	249,431	(125,297)	(77,283)	(8,461)	-	-
Walatowa High Charter School	29330	206,977	24,334	1,841	(4,083)	-	-
West Las Vegas Schools	12038	3,182,155	146,070	(13,537)	(71,852)	-	-
Western New Mexico University	08099	3,901,917	(1,195,821)	(418,209)	(121,010)	-	-
William W. & Josephine Dom Charter Community School	02417	161,239	39,162	13,613	(2,531)	-	-
Zuni Public Schools	13142	2,660,881	(264,016)	(86,069)	(75,308)	-	-
Total		\$ 835,980,271	\$ (69,104,224)	\$ (38,142,323)	\$ (21,035,696)	\$ -	\$ -

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NET PENSION LIABILITY SENSITIVITY BY EMPLOYER
June 30, 2019

Employer Name	Employer Code	1% Decrease	Current	1% Increase
		(6.25%)	Discount Rate	(8.25%)
		(23)	(7.25%)	(25)
ABQ Charter Academy	02340	\$ 6,295,813	\$ 4,663,830	\$ 3,314,024
ABQ Institute for Math and Science at UNM	02341	6,184,319	4,581,237	3,255,336
Ace Leadership High School	02390	5,136,892	3,805,321	2,703,985
Alamogordo Public Schools	15046	102,935,262	76,252,668	54,183,626
Albuquerque Collegiate Charter School	02435	1,080,159	800,163	568,580
Albuquerque Public Schools	02003	1,734,069,402	1,284,568,723	912,788,941
Albuquerque School of Excellence	02412	8,148,245	6,036,079	4,289,118
Albuquerque Sign Language Academy	02402	4,135,495	3,063,503	2,176,864
Albuquerque Talent Development Academy	02361	3,702,818	2,742,984	1,949,109
Aldo Leopold High School	08347	4,829,006	3,577,245	2,541,919
Alice King Community School	02356	8,560,464	6,341,444	4,506,104
Alma D'Arte Charter High School	07335	3,714,069	2,751,319	1,955,032
Altura Preparatory School	02434	1,470,898	1,089,616	774,259
Amy Biehl High School	02303	7,501,786	5,557,194	3,948,831
Anansi Charter School	20316	3,251,729	2,408,824	1,711,663
Animas Public Schools	23121	4,899,585	3,629,528	2,579,070
Artesia Public Schools	03004	75,827,978	56,172,059	39,914,745
Aztec Municipal Schools	16050	50,848,279	37,667,528	26,765,795
Belen Consolidated Schools	14043	79,969,610	59,240,109	42,094,841
Bernalillo Public Schools	29086	69,523,982	51,502,167	36,596,414
Bloomfield Schools	16051	57,284,226	42,435,167	30,153,584
Capitan Municipal Schools	26077	11,093,110	8,217,585	5,839,252
Carlsbad Municipal Schools	03005	139,697,491	103,485,493	73,534,729
Carrizozo Municipal Schools	26078	4,684,780	3,470,405	2,466,000
Central Consolidated Schools	16053	141,069,170	104,501,610	74,256,761
Central New Mexico Community College	02123	270,348,650	200,269,620	142,307,601
Central Region Educational Coop	02150	8,647,409	6,405,852	4,551,870
Cesar Chavez Community School	02336	3,777,488	2,798,298	1,988,415
Chama Valley Independent Schools	17126	10,919,221	8,088,770	5,747,719
Christine Duncan's Heritage Academy	02353	7,872,068	5,831,492	4,143,742
Cien Aguas International School	02367	7,312,553	5,417,014	3,849,222
Cimarron Municipal Schools	09027	10,867,054	8,050,126	5,720,259
Clayton Municipal Schools	18056	10,679,867	7,911,462	5,621,727
Cloudcroft Municipal Schools	15047	8,216,777	6,086,847	4,325,192
Clovis Community College	05011	26,993,745	19,996,501	14,209,115
Clovis Municipal Schools	05012	148,864,522	110,276,272	78,360,121
Cobre Consolidated Schools	08024	36,753,022	27,226,006	19,346,257
Coral Community Charter School	02421	4,002,521	2,964,998	2,106,869
Corona Public Schools	26079	3,505,402	2,596,742	1,845,193
Corrales International School	02363	4,495,548	3,330,224	2,366,391
Cottonwood Classical Prep School	02364	10,479,383	7,762,946	5,516,195
Cottonwood Valley Charter School	25319	3,175,013	2,351,995	1,671,281
Cuba Independent School District	29087	18,309,513	13,563,371	9,637,861
Deming Cesar Chavez Charter High School	19301	3,534,043	2,617,958	1,860,269
Deming Public Schools	19059	103,386,351	76,586,827	54,421,073
Des Moines Municipal Schools	18057	4,044,459	2,996,065	2,128,944
Dexter Consolidated Schools	04008	18,201,088	13,483,052	9,580,788

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NET PENSION LIABILITY SENSITIVITY BY EMPLOYER – Continued
June 30, 2019

Employer Name	Employer Code	1% Decrease	Current	1% Increase
		(6.25%)	Discount Rate (7.25%)	(8.25%)
		(23)	(24)	(25)
Digital Arts and Technology Academy	02350	\$ 5,184,968	\$ 3,840,935	\$ 2,729,292
Dora Consolidated Schools	11117	6,513,686	4,825,226	3,428,710
Dream Dine' Charter School	16359	856,149	634,220	450,664
Dulce Independent Schools	17115	20,230,477	14,986,389	10,649,029
Dzil Diti' OOI School of Empowerment, Action & Perseve	13437	937,979	694,839	493,738
East Mountain High School	02304	6,937,157	5,138,927	3,651,619
Eastern New Mexico University - Portales	11101	87,957,263	65,157,224	46,299,425
Eastern NM University - Roswell	11102	34,865,813	25,827,993	18,352,857
El Camino Real Academy	02323	5,917,348	4,383,469	3,114,806
Elida Municipal Schools	11034	4,675,574	3,463,585	2,461,154
Espanola Public Schools	17054	74,514,603	55,199,133	39,223,404
Estancia Municipal Schools	22065	14,931,970	11,061,346	7,859,972
Estancia Valley Classical Academy	22201	7,237,883	5,361,699	3,809,917
Eunice Public Schools	06016	15,343,167	11,365,954	8,076,420
Explore Academy	02432	7,171,396	5,312,447	3,774,919
Farmington Municipal Schools	16052	197,812,293	146,535,937	104,125,517
Floyd Municipal Schools	11118	6,326,499	4,686,562	3,330,177
Fort Sumner Municipal Schools	27083	8,198,366	6,073,208	4,315,501
Gadsden Independent Schools	07021	267,638,024	198,261,635	140,880,767
Gallup McKinley County Schools	13041	258,636,699	191,593,609	136,142,600
Gilbert L. Sena Charter High School	02339	3,566,775	2,642,205	1,877,498
Gordon Bernell Charter School	02362	6,932,043	5,135,138	3,648,927
Grady Municipal Schools	05013	4,351,322	3,223,384	2,290,473
Grants-Cibola County Schools	14044	71,182,067	52,730,448	37,469,205
Hagerman Municipal Schools	04009	10,511,092	7,786,436	5,532,886
Hatch Valley Public Schools	07022	25,399,079	18,815,200	13,369,706
Health Leadership High School	02430	4,750,245	3,518,899	2,500,460
High Plains Regional Educational Coop #3	09150	4,150,838	3,074,869	2,184,941
Hobbs Municipal Schools	06017	175,657,783	130,124,258	92,463,704
Hondo Valley Public Schools	26080	5,011,078	3,712,120	2,637,759
Horizon Academy West	02327	6,996,484	5,182,875	3,682,848
House Municipal Schools	10119	3,922,736	2,905,896	2,064,871
Hozho Academy	13436	2,063,145	1,528,342	1,086,009
J. Paul Taylor Academy	07420	3,455,281	2,559,613	1,818,810
Jal Public Schools	06018	10,553,030	7,817,503	5,554,962
Jefferson Montessori Academy	03321	4,254,149	3,151,400	2,239,322
Jemez Mountain School District	29122	6,221,143	4,608,515	3,274,719
Jemez Valley Public Schools	29088	9,287,730	6,880,191	4,888,926
La Academia de Esperanza	02329	8,890,854	6,586,191	4,680,016
La Academia Dolores Huerta	07337	2,932,591	2,172,413	1,543,673
La Promesa Early Learning	02343	7,149,916	5,296,534	3,763,612
La Tierra Montessori School	17425	1,610,010	1,192,667	847,486
Lake Arthur Municipal Schools	04010	3,596,438	2,664,180	1,893,113
Las Cruces Public Schools	07023	479,121,079	354,924,637	252,202,374
Las Montanas Charter High School	07338	4,242,897	3,143,065	2,233,399
Las Vegas City Schools	12037	31,255,054	23,153,205	16,452,206
Lindrith Area Heritage School	17334	533,942	395,535	281,059

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NET PENSION LIABILITY SENSITIVITY BY EMPLOYER – Continued
June 30, 2019

Employer Name	Employer Code	1% Decrease	Current	1% Increase
		(6.25%)	Discount Rate (7.25%)	(8.25%)
		(23)	(24)	(25)
Logan Municipal Schools	10120	\$ 7,430,184	\$ 5,504,153	\$ 3,911,141
Lordsburg Municipal Schools	23070	11,841,856	8,772,243	6,233,381
Los Alamos Public Schools	32093	91,671,332	67,908,543	48,254,457
Los Lunas Schools	14045	158,029,507	117,065,535	83,184,436
Los Puentes Charter School	02322	4,349,276	3,221,869	2,289,396
Loving Municipal Schools	03006	10,922,289	8,091,044	5,749,334
Lovington Municipal Schools	06019	66,567,865	49,312,327	35,040,357
Luna Community College	12128	21,224,715	15,722,903	11,172,381
Magdalena Municipal Schools	25075	11,148,345	8,258,502	5,868,327
Mark Armijo Academy	02311	3,836,815	2,842,246	2,019,643
Maxwell Municipal Schools	09028	4,627,499	3,427,972	2,435,848
McCurdy Charter School	17424	7,227,655	5,354,122	3,804,532
Media Arts Collaborative Charter School	02365	5,846,770	4,331,186	3,077,655
Melrose Municipal Schools	05014	6,218,074	4,606,242	3,273,104
Mesa Vista Consolidated Schools	17127	5,689,246	4,214,496	2,994,737
Mesalands Community College	10141	10,200,137	7,556,086	5,369,204
Middle College High School	13369	2,007,909	1,487,424	1,056,934
Mission Achievement and Success Charter School	02425	17,756,136	13,153,439	9,346,572
Monte del Sol Charter School	01306	6,932,043	5,135,138	3,648,927
Montessori of the Rio Grande Charter School	02334	4,225,508	3,130,184	2,224,246
Mora Independent Schools	30089	13,877,383	10,280,126	7,304,853
Moreno Valley High School	09324	1,500,562	1,111,590	789,874
Moriarty-Edgewood School District	22066	46,481,613	34,432,778	24,467,246
Mosaic Academy	16356	2,712,672	2,009,501	1,427,911
Mosquero Municipal Schools	31091	2,513,211	1,861,743	1,322,918
Mountain Mahogany Community School	02342	3,776,465	2,797,540	1,987,876
Mountainair Public Schools	22067	6,565,853	4,863,870	3,456,169
Native American Community Academy	02354	10,666,570	7,901,611	5,614,727
New America School-Las Cruces	07421	4,123,220	3,054,411	2,170,403
New Mexico Activities Association	02148	3,944,217	2,921,808	2,076,178
New Mexico Connections Academy	01418	7,850,587	5,815,580	4,132,435
New Mexico Highlands University	12102	74,330,485	55,062,742	39,126,487
New Mexico Institute of Mining and Technology	25106	137,466,594	101,832,884	72,360,418
New Mexico International School	02414	3,619,965	2,681,607	1,905,497
New Mexico Junior College	06124	38,969,599	28,868,007	20,513,030
New Mexico Military Institute	04097	48,753,425	36,115,697	25,663,094
New Mexico School for the Arts	01416	4,807,526	3,561,332	2,530,612
New Mexico School for the Blind & Visually Impaired	15104	25,104,490	18,596,974	13,214,639
New Mexico School for the Deaf	01094	16,103,165	11,928,947	8,476,472
New Mexico State University	07098	657,850,564	487,324,359	346,282,977
North Valley Academy	02328	7,858,770	5,821,642	4,136,742
Northeast Regional Education Coop	12151	3,164,784	2,344,417	1,665,896
Northern New Mexico College	17105	29,642,999	21,959,023	15,603,644
Northwest Regional Education Coop #2	29150	1,901,530	1,408,621	1,000,938
Pecos Connections Academy	03433	5,614,576	4,159,181	2,955,431
Pecos Independent Schools	12039	15,326,801	11,353,830	8,067,805
Pecos Valley Rec #8	12150	2,750,518	2,037,537	1,447,833

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NET PENSION LIABILITY SENSITIVITY BY EMPLOYER – Continued
June 30, 2019

Employer Name	Employer Code	1% Decrease	Current	1% Increase
		(6.25%)	Discount Rate (7.25%)	(8.25%)
		(23)	(24)	(25)
Penasco Independent Schools	20060	\$ 10,534,619	\$ 7,803,864	\$ 5,545,270
Pojoaque Valley Schools	01001	35,320,994	26,165,183	18,592,458
Portales Municipal Schools	11035	57,017,255	42,237,400	30,013,054
Public Academy for Performing Arts	02320	6,978,072	5,169,236	3,673,156
Quemado Independent Schools	28084	5,518,426	4,087,955	2,904,819
Questa Independent Schools	20125	8,554,327	6,336,898	4,502,873
Raton Public Schools	09029	14,851,163	11,001,485	7,817,436
Red River Valley Charter Schools	20312	1,766,510	1,308,600	929,865
Region IX Educational Cooperative	26150	13,403,791	9,929,297	7,055,561
Regional Educational Center #6	05016	1,759,350	1,303,296	926,096
Regional Educational Coop #7	06150	1,058,679	784,251	557,273
Reserve Independent Schools	28085	5,136,892	3,805,321	2,703,985
Rio Gallinas School	12326	1,516,928	1,123,714	798,489
Rio Rancho Public Schools	29123	318,786,006	236,151,179	167,804,321
Robert F. Kennedy Charter School	02318	6,852,258	5,076,035	3,606,929
Roots and Wings Community School	02313	1,031,061	763,792	542,735
Roswell Independent Schools	04011	187,940,500	139,223,083	98,929,148
Roy Municipal Schools	31092	2,962,254	2,194,387	1,559,288
Ruidoso Municipal Schools	26081	35,042,771	25,959,081	18,446,005
San Diego Riverside Charter School	29305	2,965,323	2,196,660	1,560,903
San Jon Schools	10032	4,331,888	3,208,988	2,280,243
San Juan College	16155	99,069,807	73,389,206	52,148,907
Sandoval Academy of Bilingual Education	29303	1,689,794	1,251,770	889,483
Santa Fe Community College	01003	76,875,404	56,947,975	40,466,096
Santa Fe Public Schools	01002	269,780,953	199,849,080	142,008,773
Santa Rosa Consolidated Schools	24072	16,767,013	12,420,714	8,825,912
School of Dreams Academy	14366	8,309,859	6,155,801	4,374,189
Sidney Gutierrez Middle School	04317	1,265,300	937,312	666,035
Siembra Leadership High School	02433	2,612,430	1,935,243	1,375,145
Silver Consolidated Schools	08026	57,407,994	42,526,853	30,218,734
Six Directions Indigenous School	13438	1,942,445	1,438,930	1,022,475
Socorro Consolidated Schools	25076	32,823,126	24,314,806	17,277,617
Solare Collegiate Charter School	02440	516,553	382,654	271,906
South Valley Academy	02309	12,174,292	9,018,505	6,408,370
South Valley Preparatory School	02396	2,941,797	2,179,232	1,548,519
Southwest Aeronautics, Math, and Science Academy	02420	4,629,545	3,429,487	2,436,925
Southwest Preparatory Learning Center	02346	2,878,378	2,132,253	1,515,136
Southwest Regional Ed Cooperative #10	21150	6,845,098	5,070,731	3,603,160
Southwest Secondary Learning Center	02310	4,000,475	2,963,483	2,105,792
Springer Municipal Schools	09030	4,526,234	3,352,956	2,382,544
State of New Mexico	01341	29,705,394	22,005,244	15,636,488
Taos Academy Charter School	20265	4,463,839	3,306,735	2,349,700
Taos Integrated School of the Arts	20415	3,149,441	2,333,051	1,657,820
Taos International School	20435	3,176,036	2,352,752	1,671,819
Taos Municipal Charter School	20307	3,560,638	2,637,659	1,874,268
Taos Municipal Schools	20062	46,538,894	34,475,211	24,497,398
Tatum Municipal Schools	06020	8,904,151	6,596,042	4,687,016

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NET PENSION LIABILITY SENSITIVITY BY EMPLOYER – Continued
June 30, 2019

Employer Name	Employer Code	1% Decrease	Current	1% Increase
		(6.25%)	Discount Rate	(8.25%)
		(23)	(24)	(25)
Tech Leadership High School	02394	\$ 4,582,493	\$ 3,394,632	\$ 2,412,157
Texico Municipal Schools	05015	12,440,240	9,215,515	6,548,361
The Academy for Technology and the Classics	01301	6,650,752	4,926,762	3,500,859
The Ask Academy	29408	7,475,191	5,537,493	3,934,832
The Great Academy	02413	2,732,107	2,023,897	1,438,141
The International School at Mesa del Sol	02368	6,387,872	4,732,025	3,362,483
The Masters Program	01398	3,842,952	2,846,793	2,022,874
The Montessori Elementary School	02351	5,463,190	4,047,037	2,875,744
The New America School	02366	4,343,139	3,217,323	2,286,165
Tierra Adentro of New Mexico	02370	5,718,910	4,236,470	3,010,351
Tierra Encantada Charter School	01343	5,969,515	4,422,114	3,142,266
Truth or Consequences Municipal Schools	21063	29,320,792	21,720,338	15,434,039
Tucumcari Public Schools	10033	20,371,634	15,090,956	10,723,332
Tularosa Municipal Schools	15049	20,784,877	15,397,079	10,940,857
Turquoise Trail Charter School	01315	10,009,882	7,415,148	5,269,057
Twenty-First Century Public Academy	02308	4,638,751	3,436,307	2,441,771
University Hospitals	02295	6,765,314	5,011,628	3,561,163
University of New Mexico	02095	1,673,020,987	1,239,345,111	880,653,935
Vaughn Municipal Schools	24073	3,456,304	2,560,371	1,819,348
Vista Grande High School	20317	2,372,054	1,757,176	1,248,615
Wagon Mound Public Schools	30090	4,114,015	3,047,591	2,165,557
Walatowa High Charter School	29330	1,985,406	1,470,754	1,045,089
West Las Vegas Schools	12038	34,938,437	25,881,792	18,391,086
Western New Mexico University	08099	58,842,069	43,589,190	30,973,610
William W. & Josephine Dorn Charter Community School	02417	1,230,522	911,549	647,729
Zuni Public Schools	13142	36,619,026	27,126,743	19,275,723
Total		\$ 10,228,778,073	\$ 7,577,302,491	\$ 5,384,280,133

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

The Board of Directors
New Mexico Educational Retirement Board
Mr. Brian Colón, 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 (“NMERB”), a fiduciary fund of the State of New Mexico, as of June 30, 2019, and the related notes. We have also audited the totals for all employers of the columns titled net pension liability as of June 30, 2019, and deferred outflows of resources, deferred inflows of resources, and pension expense (income) as of and for the year ended June 30, 2019, included in the accompanying schedule of pension amounts by employer (“specified column totals”), and the related notes and have issued our report thereon dated June 12, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the schedules, we considered NMERB’s internal control over financial reporting (internal control) to determine the 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 NMERB’s internal control. Accordingly, we do not express an opinion on the effectiveness of NMERB’s internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether NMERB's schedules are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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.

Mess Adams LLP

Albuquerque, New Mexico
June 12, 2020

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD EXIT CONFERENCE

Board staff prepared the Schedule of Employer Allocations and Pension Amounts by Employer and notes for the fiscal year ended June 30, 2019. The contents of this report were presented and discussed during an exit conference on June 12, 2020. The following individuals attended this conference:

Members of the NMERB Board of Trustees

Mary Lou Cameron, Chairperson
Steven Gluckstern, Member
Tim Eichenberg, Member

NMERB Management

Jan Goodwin, Executive Director
Rod Ventura, Deputy Director
Norma Henderson, Chief Financial Officer
Susanne Roubidoux, General Counsel

Moss Adams LLP

Kory Hoggan, Partner
Aaron Hamilton, Senior Manager