

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SCHEDULES OF EMPLOYER ALLOCATIONS AND
PENSION AMOUNTS BY EMPLOYER

June 30, 2016

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
As of and for the Year Ended June 30, 2016

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INDEPENDENT AUDITORS' REPORT

The Members of the State of New Mexico
Educational Retirement Board and
Honorable Timothy Keller, State Auditor
New Mexico Educational Retirement Board
Santa Fe, New Mexico

Report on Schedules

We have audited the accompanying schedule of employer allocations of the New Mexico Educational Retirement Board (ERB), as of and for the year ended June 30, 2016, and the related notes.

We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense as of and for the year ended June 30, 2016 (specified column totals), included in the accompanying schedule of pension amounts by employer, and the related notes.

Management's Responsibility for the Schedules

Management is responsible for the preparation and fair presentation of these schedules 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.

Auditors' Responsibility

Our responsibility is to express an opinion 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the schedule of allocations and the specified column totals in the schedule of pension amounts by employer, 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 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

The Members of the State of New Mexico
Educational Retirement Board and
Honorable Timothy Keller, State Auditor
New Mexico Educational Retirement Board

employer allocations and 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 and the total for all ERB participating entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total employer pension expense as of and for the year ended June 30, 2016, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

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 ERB as of and for the year ended June 30, 2016, and our report thereon, dated December 1, 2016, expressed an unmodified opinion on those statements.

Other information

The schedule of deferred pension amortization by employer, net pension liability sensitivity by employer and exit conference, as listed in the table of contents, have not been subject to the auditing procedures applied in the audits of the schedule of employer allocations and the specified column totals in the schedule of pension amounts by employer, and accordingly, we do not express an opinion or provide any assurance on them.

Restriction on Use

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



CliftonLarsonAllen LLP

Baltimore, Maryland
June 14, 2017

**STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF EMPLOYER ALLOCATIONS
As of and for the Year ended June 30, 2016**

Employer	Employer Code	2016 Actual	Employer
		Contributions	Allocation %
		(1)	(2)
Albuquerque Public Schools	02003	\$ 68,088,314	17.15120%
University Of New Mexico	02095	65,521,984	16.50475%
New Mexico State University	07098	28,006,395	7.05471%
Las Cruces Public Schools	07023	17,716,490	4.46272%
Rio Rancho Public Schools	29123	12,032,291	3.03089%
Gadsden Independent Schools	07021	10,718,204	2.69988%
Santa Fe Public Schools	01002	10,666,015	2.68673%
Central NM Community College	02123	10,461,929	2.63532%
Gallup McKinley City Schools	13041	9,768,250	2.46059%
Farmington Municipal Schools	16052	7,802,064	1.96531%
Roswell Independent Schools	04011	6,724,087	1.69377%
Hobbs Municipal Schools	06017	5,753,553	1.44930%
Clovis Municipal Schools	05012	5,725,352	1.44220%
Central Consolidated Schools	16053	5,704,809	1.43702%
Los Lunas Schools	14045	5,670,038	1.42826%
Carlsbad Municipal Schools	03005	5,323,576	1.34099%
NM Institute of Mining & Technology	25106	5,196,274	1.30892%
San Juan College	16155	4,115,053	1.03657%
Deming Public Schools	19059	4,000,289	1.00766%
Alamogordo Public Schools	15046	3,937,112	0.99174%
Eastern NM University - Portales	11101	3,517,069	0.88594%
Los Alamos Schools	32093	3,436,339	0.86560%
Santa Fe Community College	01003	3,098,854	0.78059%
Belen Consolidated Schools	14043	2,991,437	0.75353%
New Mexico Highlands University	12102	2,973,025	0.74889%
Artesia Public Schools	03004	2,891,086	0.72825%
Grants-Cibola County Schools	14044	2,863,880	0.72140%
Bernalillo Public Schools	29086	2,799,019	0.70506%
Espanola Public Schools	17054	2,705,084	0.68140%
Lovington Municipal Schools	06019	2,648,393	0.66712%
Western New Mexico University	08099	2,395,438	0.60340%
Silver Consolidated Schools	08026	2,357,036	0.59373%
Bloomfield Schools	16051	2,273,842	0.57277%
Portales Municipal Schools	11035	2,178,886	0.54885%
Aztec Municipal Schools	16050	2,050,211	0.51644%

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF EMPLOYER ALLOCATIONS – Continued
As of and for the Year ended June 30, 2016

Employer	Employer Code	2016 Actual	
		Employer Contributions	Employer Allocation %
		(1)	(2)
Moriarty-Edgewood School District	22066	\$ 1,936,763	0.48786%
Taos Municipal Schools	20062	1,856,946	0.46776%
New Mexico Military Institute	04097	1,852,158	0.46655%
New Mexico Junior College	06124	1,653,809	0.41659%
Zuni Public School District	13142	1,518,860	0.38260%
Pojoaque Valley Schools	01001	1,386,790	0.34933%
Ruidoso Municipal Schools	26081	1,357,423	0.34193%
West Las Vegas Schools	12038	1,334,694	0.33620%
Socorro Consolidated Schools	25076	1,277,677	0.32184%
Eastern NM University - Roswell	11102	1,238,458	0.31196%
Las Vegas City Schools	12037	1,192,951	0.30050%
State of New Mexico	01341	1,190,452	0.29987%
Northern NM Community College	17105	1,162,325	0.29280%
Truth Or Consequences Municipal Sch	21063	1,149,812	0.28963%
Cobre Consolidated Schools	08024	1,141,183	0.28747%
Hatch Valley Municipal Schools	07022	1,072,589	0.27018%
Clovis Community College	05011	1,022,377	0.25754%
NM Sch for Blind & Visually Impaired	15104	919,861	0.23171%
Luna Community College	12128	857,779	0.21608%
Dexter Consolidated Schools	04008	833,017	0.20983%
Raton Public Schools	09029	801,666	0.20194%
Tucumcari Municipal Schools	10033	791,758	0.19944%
Tularosa Municipal Schools	15049	790,642	0.19916%
Dulce Independent Schools	17115	728,986	0.18363%
Cuba Independent Schools	29087	638,131	0.16074%
New Mexico School For The Deaf	01094	608,891	0.15338%
Pecos Independent Schools	12039	594,909	0.14986%
Estancia Municipal Schools	22065	592,891	0.14935%
Santa Rosa Consolidated Schools	24072	581,259	0.14642%
Eunice Public Schools	06016	572,272	0.14415%
Mora Independent Schools	30089	515,367	0.12982%
Loving Municipal Schools	03006	513,642	0.12938%
Lordsburg Municipal Schools	23070	513,109	0.12925%
Texico Municipal Schools	05015	512,571	0.12911%
Magdalena Municipal Schools	25075	445,029	0.11210%
Chama Valley Schools	17126	436,784	0.11002%

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF EMPLOYER ALLOCATIONS – Continued
As of and for the Year ended June 30, 2016

Employer	Employer Code	2016 Actual	
		Employer Contributions	Employer Allocation %
		(1)	(2)
Penasco Independent Schools	20060	\$ 432,948	0.10906%
Mesalands Community College	10141	427,369	0.10765%
Clayton Municipal Schools	18056	426,185	0.10735%
South Valley Academy	02309	417,715	0.10522%
Hagerman Municipal Schools	04009	416,493	0.10491%
Central Regional Education Coop	02150	403,654	0.10168%
Capitan Municipal Schools	26077	399,158	0.10055%
Region IX Educational Cooperative	26150	392,762	0.09894%
Questa Independent Schools	20125	388,084	0.09776%
Jemez Valley Public Schools	29088	385,324	0.09706%
Mesa Vista Consolidated Schools	17127	385,229	0.09704%
Mission Ach & Success Charter Sch	02425	377,641	0.09513%
Jal Public Schools	06018	375,909	0.09469%
Tatum Municipal Schools	06020	373,780	0.09415%
Cimarron Municipal Schools	09027	373,275	0.09403%
Cottonwood Classical Prep School	02364	360,114	0.09071%
Native American Community Charter	02354	348,395	0.08776%
University Hospitals	02295	336,370	0.08473%
Turquoise Trail Charter School	01315	330,303	0.08320%
Cloudcroft Municipal Schools	15047	329,384	0.08297%
Jemez Mountain School District	29122	324,016	0.08162%
La Academia de Esperanza	02329	317,984	0.08010%
Fort Sumner Municipal Schools	27083	315,165	0.07939%
Amy Biehl High School	02303	299,787	0.07552%
Logan Municipal Schools	10120	282,024	0.07104%
McCurdy Charter School	17424	279,492	0.07040%
Monte del Sol Charter School	01306	277,062	0.06979%
Mountainair Public Schools	22067	272,430	0.06862%
New Mexico Connections Academy	01418	272,007	0.06852%
Public Academy For Performing Arts	02320	267,563	0.06740%
Robert F Kennedy Charter School	02318	258,577	0.06513%
North Valley Academy	02328	258,519	0.06512%
East Mountain High School	02304	252,946	0.06372%
La Promesa Early Learning	02343	250,882	0.06320%
Horizon Academy West	02327	250,473	0.06309%
Dora Consolidated Schools	11117	241,478	0.06083%

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SCHEDULE OF EMPLOYER ALLOCATIONS – Continued
As of and for the Year ended June 30, 2016

Employer	Employer Code	2016 Actual	
		Employer Contributions	Employer Allocation %
		(1)	(2)
ABQ Institute for Math & Science	02341	\$ 240,866	0.06067%
Academy For Technology & Classics	01301	240,421	0.06056%
El Camino Real Academy	02323	239,564	0.06035%
Ace Leadership High School	02390	234,848	0.05916%
Gordon Bernell Charter School	02362	231,702	0.05836%
Tierra Encantada Charter School	01343	231,151	0.05823%
Melrose Schools	05014	229,764	0.05788%
ABQ Charter Academy	02340	228,295	0.05751%
Floyd Municipal Schools	11118	228,112	0.05746%
Cien Aguas International School	02367	224,640	0.05659%
Digital Arts & Technology Academy	02350	220,150	0.05545%
The Ask Academy	29408	219,497	0.05529%
School of Dreams Academy	14366	214,425	0.05401%
Springer Municipal Schools	09030	212,033	0.05341%
Quemado Independent Schools	28084	203,498	0.05126%
Reserve Independent Schools	28085	201,538	0.05077%
Montessori Elementary	02351	200,796	0.05058%
Tierra Adentro Of New Mexico	02370	200,678	0.05055%
Estancia Valley Classical Academy	22201	200,484	0.05050%
Animas Public Schools	23121	200,275	0.05045%
Alice King Community School	02356	199,071	0.05015%
Media Arts Collaborative Charter	02365	191,693	0.04829%
Northeast Rec	12151	188,415	0.04746%
Albuquerque Sign Language Academy	02402	186,408	0.04696%
International School at Mesa Del Sol	02368	185,401	0.04670%
Hondo Valley Public Schools	26080	183,392	0.04620%
Corrales International School	02363	183,283	0.04617%
Christine Duncan Community School	02353	181,509	0.04572%
Carrizozo Municipal Schools	26078	178,462	0.04495%
New Mexico School for the Arts	01416	177,136	0.04462%
Explore Academy	02432	176,079	0.04435%
Maxwell Municipal Schools	09028	174,780	0.04403%
San Jon Schools	10032	172,842	0.04354%
Wagon Mound Public Schools	30090	171,787	0.04327%
Health Leadership Community School	02430	170,889	0.04305%
The New America School	02366	167,252	0.04213%

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SCHEDULE OF EMPLOYER ALLOCATIONS – Continued
As of and for the Year ended June 30, 2016

Employer	Employer Code	2016 Actual	
		Employer Contributions	Employer Allocation %
		(1)	(2)
Albuquerque School Of Excellence	02412	\$ 164,507	0.04144%
New America School-Las Cruces	07421	163,841	0.04127%
Taos Academy Charter School	20265	159,307	0.04013%
Montessori Rio Grande Charter	02334	158,329	0.03988%
New Mexico Activities Association	02148	157,687	0.03972%
Alma D'Arte Charter	07335	157,319	0.03963%
Grady Municipal Schools	05013	156,691	0.03947%
Elida Municipal Schools	11034	155,461	0.03916%
Southwest Rec #10	21150	152,839	0.03850%
Las Montanas Charter School	07338	151,860	0.03825%
Jefferson Montessori Academy	03321	151,136	0.03807%
Des Moines Municipal Schools	18057	150,815	0.03799%
High Plains Reg Ed Coop	09150	148,734	0.03747%
Lake Arthur Municipal Schools	04010	148,364	0.03737%
Corona Public Schools	26079	146,940	0.03701%
ABQ Talent Development Academy	02361	145,762	0.03672%
Los Puentes Charter School	02322	145,667	0.03669%
House Municipal Schools	10119	145,317	0.03660%
The Masters Program	01398	144,819	0.03648%
Twenty-First Century Charter	02308	144,225	0.03633%
Mountain Mahogany Community	02342	140,969	0.03551%
Gilbert L Sena Charter High School	02339	140,023	0.03527%
Aldo Leopold High School	08347	137,868	0.03473%
The Great Academy	02413	137,509	0.03464%
Cesar Chavez Community School	02336	132,046	0.03326%
La Academia Dolores Huerta	07337	128,851	0.03246%
Creative Education Prep Institute #1	02338	126,387	0.03184%
Taos Municipal Charter School	20307	124,347	0.03132%
Cottonwood Valley Charter School	25319	123,036	0.03099%
Coral Community Charter School	02421	121,903	0.03071%
Vaughn Municipal Schools	24073	120,109	0.03026%
Mosaic Academy Charter	16356	119,992	0.03023%
Deming Cesar Chavez	19301	119,048	0.02999%
Anansi Charter School	20316	117,031	0.02948%
SW Aeronautics Math & Science Acad	02420	116,768	0.02941%
Southwest Secondary Learning	02310	116,145	0.02926%

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF EMPLOYER ALLOCATIONS – Continued
As of and for the Year ended June 30, 2016

Employer	Employer Code	2016 Actual	
		Employer Contributions	Employer Allocation %
		(1)	(2)
Roy Municipal Schools	31092	\$ 116,040	0.02923%
New Mexico International School	02414	113,192	0.02851%
Nuestros Valores Charter School	02311	112,517	0.02834%
Pecos Valley Rec #8	12150	111,101	0.02799%
Academy of Trades & Technology	02344	110,267	0.02778%
J Paul Taylor Academy	07420	109,458	0.02757%
Carinos de los Ninos Charter School	16357	101,329	0.02552%
New Mexico Virtual Academy	16358	100,485	0.02531%
South Valley Preparatory School	02396	97,899	0.02466%
Mosquero Municipal Schools	31091	91,227	0.02298%
San Diego Riverside Charter	29305	91,153	0.02296%
Taos Integrated School Of The Arts	20415	89,455	0.02253%
Sage Montessori Charter	02418	87,759	0.02211%
Regional Educational Coop #6	05016	85,909	0.02164%
Uplift Community School	13430	85,321	0.02149%
Vista Grande High School	20317	82,671	0.02082%
Taos International School	20435	79,330	0.01998%
Tech Leadership High School	02394	76,474	0.01926%
Red River Valley Charter	20312	72,109	0.01816%
La Tierra Montessori School	17425	72,066	0.01815%
Rio Gallinas School	12326	72,031	0.01814%
Walatowa Charter School	29330	71,190	0.01793%
Moreno Valley High School	09324	69,894	0.01761%
La Resolana Leadership Academy	02357	69,133	0.01741%
Bataan Military Academy	02360	68,223	0.01719%
Middle College High School	13369	68,124	0.01716%
Southwest Primary Learning Center	02346	64,831	0.01633%
Southwest Intermediate Learning Ctr	02345	56,277	0.01418%
NW Regional Education Coop #2	29150	55,708	0.01403%
Anthony Charter School	07339	52,228	0.01316%
Sidney Gutierrez Middle Charter	04317	48,569	0.01223%
Roots And Wings Community School	02313	43,456	0.01095%
Sandoval Academy of Bilingual Ed	29303	41,538	0.01046%
William W & Josephine Dorn Charter	02417	37,746	0.00951%
La Jicarita Community School	20266	26,702	0.00673%
Dream Dine Charter School	16359	24,738	0.00623%
Regional Educational Coop #7	06150	23,500	0.00592%
Lindrith Area Heritage School	17334	22,982	0.00579%
Dzil Diti' ooi School for Empowerment	13437	17,131	0.00432%
Totals		<u>\$ 396,988,557</u>	<u>100.00000%</u>

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
As of and for the Year ended June 30, 2016

Employer	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources			Pension Expense		
		Net Pension Liability June 30, 2016	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Contributions and Proportionate Share of Contributions	Total Pension Expense
Albuquerque Public Schools	02003	\$ 1,234,274,713	\$ 5,354,742	\$ 73,675,924	\$ 25,124,885	\$ 6,556,927	\$ 110,712,479	\$ 11,739,510	\$ 3,017,781	\$ 14,757,290	\$ 111,632,670	\$ (992,711)	\$ 110,639,959
University Of New Mexico	02095	1,187,753,368	5,152,915	70,898,987	24,177,897	11,886,758	112,116,558	11,297,033	-	11,297,033	107,425,096	8,343,207	115,768,303
New Mexico State University	07098	507,687,518	2,202,537	30,304,718	10,334,483	531,861	43,373,598	4,828,749	19,830,352	24,659,100	45,917,260	(7,775,757)	38,141,503
Las Cruces Public Schools	07023	321,156,680	1,393,297	19,170,380	6,537,463	1,711,381	28,812,521	3,054,605	12,695,820	15,750,426	29,046,676	(3,432,783)	25,613,893
Rio Rancho Public Schools	29123	218,115,985	946,268	13,019,708	4,439,967	3,985,423	22,391,366	2,074,558	852,464	2,927,022	19,727,269	476,193	20,203,462
Gadsden Independent Schools	07021	194,295,070	842,924	11,597,798	3,955,069	2,568,994	18,964,785	1,847,991	597,921	2,445,912	17,572,812	421,387	17,994,199
Santa Fe Public Schools	01002	193,348,739	838,819	11,541,310	3,935,805	6,843,599	23,159,533	1,838,990	160,870	1,999,861	17,487,222	2,973,541	20,460,763
Central NM Community College	02123	189,649,053	822,768	11,320,469	3,860,494	3,098,618	19,102,350	1,803,802	1,949,801	3,753,603	17,152,608	2,562,362	19,714,970
Gallup McKinley City Schools	13041	177,074,725	768,216	10,569,887	3,604,532	3,352,868	18,295,502	1,684,204	2,950,212	4,634,416	16,015,336	(1,708,392)	14,306,944
Farmington Municipal Schools	16052	141,432,228	613,585	8,442,327	2,878,993	3,052,220	14,987,125	1,345,199	2,026,024	3,371,222	12,791,688	1,784,594	14,576,282
Roswell Independent Schools	04011	121,891,033	528,809	7,275,880	2,481,213	270,485	10,556,386	1,159,337	177,944	1,337,282	11,024,305	217,397	11,241,702
Hobbs Municipal Schools	06017	104,297,912	452,483	6,225,717	2,123,087	2,725,836	11,527,123	992,005	3,451,204	4,443,209	9,433,114	622,613	10,055,727
Clovis Municipal Schools	05012	103,786,965	450,266	6,195,218	2,112,687	169,991	8,928,162	987,145	635,046	1,622,191	9,386,902	(166,401)	9,220,501
Central Consolidated Schools	16053	103,414,190	448,649	6,172,966	2,105,098	2,867,712	11,594,426	983,599	1,759,307	2,742,906	9,353,187	(903,186)	8,450,001
Los Lunas Schools	14045	102,783,782	445,914	6,135,336	2,092,266	272,443	8,945,959	977,603	229,609	1,207,213	9,296,170	77,757	9,373,927
Carlsbad Municipal Schools	03005	96,503,454	418,668	5,760,453	1,964,423	3,752,978	11,896,522	917,870	-	917,870	8,728,153	2,170,156	10,898,309
NM Institute of Mining & Technology	25106	94,195,558	408,655	5,622,691	1,917,444	303,951	8,252,741	895,919	1,895,842	2,791,761	8,519,418	(2,031,136)	6,488,282
San Juan College	16155	74,596,071	323,625	4,452,764	1,518,477	419,883	6,714,750	709,503	-	709,503	6,746,763	245,463	6,992,226
Deming Public Schools	19059	72,515,582	314,600	4,328,577	1,476,127	1,337,194	7,456,497	689,715	499,439	1,189,153	6,558,595	98,185	6,656,780
Alamogordo Public Schools	15046	71,369,910	309,629	4,260,189	1,452,805	-	6,022,624	678,818	2,085,277	2,764,095	6,454,976	(1,501,726)	4,953,250
Eastern NM University - Portales	11101	63,756,083	276,598	3,805,707	1,297,818	537,803	5,917,926	606,401	109,082	715,483	5,766,351	486,471	6,252,822
Los Alamos Schools	32093	62,292,329	270,247	3,718,333	1,268,022	271,485	5,528,088	592,479	198,478	790,957	5,633,964	(24,820)	5,609,144
Santa Fe Community College	01003	56,174,641	243,706	3,353,158	1,143,491	1,935,702	6,676,057	534,292	1,404,544	1,938,836	5,080,656	80,745	5,161,401
Belen Consolidated Schools	14043	54,227,286	235,258	3,236,917	1,103,850	-	4,576,026	515,770	1,263,457	1,779,227	4,904,529	(875,372)	4,029,157
New Mexico Highlands University	12102	53,893,371	233,809	3,216,986	1,097,053	82,568	4,630,416	512,594	2,286,540	2,799,134	4,874,329	(915,024)	3,959,305
Artesia Public Schools	03004	52,408,027	227,365	3,128,323	1,066,817	1,375,134	5,797,640	498,466	170,694	669,161	4,739,989	467,877	5,207,866
Grants-Cibola County Schools	14044	51,915,072	225,227	3,098,898	1,056,783	-	4,380,907	493,778	1,119,413	1,613,191	4,695,404	(732,159)	3,963,245
Bernalillo Public Schools	29086	50,739,174	220,125	3,028,706	1,032,846	50,068	4,331,746	482,594	396,650	879,244	4,589,051	(272,536)	4,316,515
Espanola Public Schools	17054	49,036,498	212,739	2,927,071	998,187	-	4,137,996	466,399	1,836,267	2,302,666	4,435,054	(1,189,353)	3,245,701
Lovington Municipal Schools	06019	48,008,848	208,280	2,865,728	977,268	1,810,609	5,861,885	456,625	-	456,625	4,342,109	833,168	5,175,277
Western New Mexico University	08099	43,423,280	188,386	2,592,008	883,924	1,341,990	5,006,308	413,010	1,253,119	1,666,129	3,927,373	377,636	4,305,009
Silver Consolidated Schools	08026	42,727,385	185,367	2,550,469	869,758	50,821	3,656,416	406,391	982,206	1,388,598	3,864,433	(342,522)	3,521,911

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER – Continued
As of and for the Year ended June 30, 2016

Employer	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources			Pension Expense		
		Net Pension Liability June 30, 2016	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investments Earnings on Pension Plan	Changes of Assumptions	Changes in Proportionate Share of Contributions and Employer Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes in Proportionate Share of Contributions and Employer Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Proportionate Share of Contributions	Total Pension Expense
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Bloomfield Schools	16051	\$ 41,219,013	\$ 178,823	\$ 2,460,432	\$ 839,054	\$ 215,315	\$ 3,693,624	\$ 392,045	\$ 224,043	\$ 616,088	\$ 3,728,010	\$ 22,191	\$ 3,750,201
Portales Municipal Schools	11035	39,497,626	171,355	2,357,679	804,013	127,017	3,460,065	375,672	938,310	1,313,982	3,572,321	(493,016)	3,079,305
Aztec Municipal Schools	16050	37,165,261	161,237	2,218,457	756,536	317,690	3,453,920	353,489	843,604	1,197,092	3,361,373	(347,376)	3,013,997
Moriarty-Edgewood School District	22066	35,108,521	152,314	2,095,686	714,669	-	2,962,669	333,926	3,038,270	3,372,196	3,175,353	(1,892,654)	1,282,699
Taos Municipal Schools	20062	33,662,038	146,038	2,009,343	685,224	151,328	2,991,934	320,168	1,547,502	1,867,670	3,044,527	(536,946)	2,507,581
New Mexico Military Institute	04097	33,574,961	145,661	2,004,146	683,452	364,650	3,197,908	319,340	71,047	390,387	3,036,652	330,326	3,366,978
New Mexico Junior College	06124	29,979,623	130,063	1,789,534	610,265	995,017	3,524,878	285,144	-	285,144	2,711,475	627,728	3,339,203
Zuni Public School District	13142	27,533,555	119,451	1,643,524	560,473	1,752,037	4,075,484	261,879	387,213	649,091	2,490,243	469,021	2,959,264
Pojoaque Valley Schools	01001	25,139,301	109,064	1,500,607	511,735	140,615	2,262,021	239,106	1,220,753	1,459,859	2,273,698	(793,759)	1,479,939
Ruidoso Municipal Schools	26081	24,606,765	106,753	1,468,819	500,895	65,872	2,142,339	234,041	508,493	742,535	2,225,533	(436,121)	1,789,412
West Las Vegas Schools	12038	24,194,410	104,964	1,444,205	492,501	-	2,041,670	230,119	1,532,963	1,763,082	2,188,238	(958,509)	1,229,729
Socorro Consolidated Schools	25076	23,161,002	100,481	1,382,519	471,465	79,517	2,033,982	220,290	619,176	839,467	2,094,772	(480,693)	1,614,079
Eastern NM University - Roswell	11102	22,449,994	97,396	1,340,078	456,992	-	1,894,466	213,528	2,344,753	2,558,280	2,030,466	(1,371,951)	658,515
Las Vegas City Schools	12037	21,625,283	93,819	1,290,849	440,204	-	1,824,872	205,684	1,819,045	2,024,729	1,955,876	(981,045)	974,831
State of New Mexico	01341	21,579,945	93,622	1,288,143	439,281	144,014	1,965,060	205,253	3,224,421	3,429,673	1,951,775	(2,129,491)	(177,716)
Northern NM Community College	17105	21,071,157	91,414	1,257,773	428,924	-	1,778,111	200,413	2,585,862	2,786,275	1,905,759	(1,306,257)	599,502
Truth Or Consequences Municipal Sch	21063	20,843,031	90,425	1,244,155	424,281	135,384	1,894,244	198,244	324,749	522,993	1,885,126	14,333	1,899,459
Cobre Consolidated Schools	08024	20,687,588	89,750	1,234,877	421,116	228,380	1,974,123	196,765	955,133	1,151,898	1,871,067	(323,995)	1,547,072
Hatch Valley Municipal Schools	07022	19,443,324	84,352	1,160,605	395,788	195,887	1,836,632	184,931	408,249	593,179	1,758,531	61,932	1,820,463
Clovis Community College	05011	18,533,695	80,406	1,106,307	377,272	196,020	1,760,005	176,279	18,510	194,788	1,676,260	78,428	1,754,688
NM Sch for Blind & Visually Impaired	15104	16,674,856	72,342	995,350	339,433	570,513	1,977,638	158,599	-	158,599	1,508,140	348,708	1,856,848
Luna Community College	12128	15,550,054	67,462	928,209	316,537	138,234	1,450,442	147,901	42,951	190,851	1,406,408	31,836	1,438,244
Dexter Consolidated Schools	04008	15,100,277	65,511	901,361	307,381	328,110	1,602,362	143,623	46,581	190,203	1,365,729	236,005	1,601,734
Raton Public Schools	09029	14,532,478	63,047	867,468	295,823	-	1,226,338	138,222	853,981	992,203	1,314,375	(489,467)	824,908
Tucumcari Municipal Schools	10033	14,352,567	62,267	856,729	292,161	164,679	1,375,835	136,511	384,030	520,541	1,298,103	(194,720)	1,103,383
Tularosa Municipal Schools	15049	14,332,417	62,179	855,526	291,751	425,470	1,634,926	136,319	161,298	297,617	1,296,280	(9,295)	1,286,985
Dulce Independent Schools	17115	13,214,811	57,331	788,814	269,001	321,628	1,436,774	125,690	74,811	200,501	1,195,200	149,969	1,345,169
Cuba Independent Schools	29087	11,567,547	50,184	690,486	235,469	442,752	1,418,891	110,022	244,841	354,863	1,046,215	(23,854)	1,022,361
New Mexico School For The Deaf	01094	11,037,890	47,886	658,870	224,687	423,302	1,354,746	104,984	94,250	199,235	998,310	291,483	1,289,793
Pecos Independent Schools	12039	10,784,575	46,787	643,749	219,531	25,481	935,548	102,575	428,664	531,239	975,400	(140,466)	834,934
Estancia Municipal Schools	22065	10,747,874	46,628	641,559	218,784	-	906,970	102,226	876,884	979,110	972,080	(474,169)	497,911
Santa Rosa Consolidated Schools	24072	10,537,018	45,713	628,972	214,491	122,541	1,011,719	100,220	495,449	595,670	953,009	(43,798)	909,211

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER – Continued
As of and for the Year ended June 30, 2016

Employer	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources			Pension Expense		
		Net Pension Liability June 30, 2016	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investments Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Proportionate Share of Contributions	Total Pension Expense
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Eunice Public Schools	06016	\$ 10,373,659	\$ 45,005	\$ 619,221	\$ 211,166	\$ 561,282	\$ 1,436,674	\$ 98,667	\$ -	\$ 98,667	\$ 938,235	\$ 310,662	\$ 1,248,897
Mora Independent Schools	30089	9,342,410	40,531	557,664	190,174	91,787	880,156	88,858	255,471	344,329	844,964	(184,497)	660,467
Loving Municipal Schools	03006	9,310,746	40,393	555,774	189,529	181,443	967,140	88,557	3,419	91,976	842,101	66,854	908,955
Lordsburg Municipal Schools	23070	9,301,390	40,353	555,216	189,339	95,095	880,003	88,468	388,986	477,454	841,254	(82,051)	759,203
Texico Municipal Schools	05015	9,291,315	40,309	554,614	189,134	95,145	879,202	88,372	42,817	131,189	840,343	77,823	918,166
Magdalena Municipal Schools	25075	8,067,202	34,999	481,545	164,216	128,771	809,530	76,729	138,947	215,677	729,630	(101,430)	628,200
Chama Valley Schools	17126	7,917,516	34,349	472,610	161,169	66,447	734,575	75,306	269,326	344,631	716,091	(67,150)	648,941
Penasco Independent Schools	20060	7,848,430	34,049	468,486	159,763	-	662,298	74,648	395,328	469,977	709,843	(207,816)	502,027
Mesalands Community College	10141	7,746,961	33,609	462,429	157,697	509,752	1,163,487	73,683	-	73,683	700,666	260,157	960,823
Clayton Municipal Schools	18056	7,725,371	33,516	461,140	157,258	-	651,913	73,478	345,891	419,369	698,713	(243,461)	455,252
South Valley Academy	02309	7,572,087	32,851	451,991	154,137	1,464,994	2,103,972	72,020	-	72,020	684,849	804,247	1,489,096
Hagerman Municipal Schools	04009	7,549,778	32,754	450,659	153,683	333,177	970,273	71,808	76,451	148,259	682,832	34,542	717,374
Central Regional Education Coop	02150	7,317,334	31,745	436,784	148,952	545,633	1,163,114	69,597	-	69,597	661,808	302,590	964,398
Capitan Municipal Schools	26077	7,236,014	31,393	431,930	147,296	193,381	803,999	68,824	116,322	185,146	654,454	(11,016)	643,438
Region IX Educational Cooperative	26150	7,120,151	30,890	425,014	144,938	698,710	1,299,551	67,722	118,287	186,009	643,975	183,447	827,422
Questa Independent Schools	20125	7,035,233	30,521	419,945	143,209	261,801	855,476	66,914	1,639,033	1,705,947	636,294	(523,526)	112,768
Jemez Valley Public Schools	29088	6,984,858	30,303	416,938	142,184	418,407	1,007,832	66,435	71,894	138,329	631,738	111,482	743,220
Mesa Vista Consolidated Schools	17127	6,983,419	30,297	416,852	142,154	-	589,303	66,421	139,414	205,836	631,608	(82,256)	549,352
Mission Ach & Success Charter Sch	02425	6,845,967	29,700	408,647	139,356	2,400,208	2,977,912	65,114	-	65,114	619,176	1,216,835	1,836,011
Jal Public Schools	06018	6,814,303	29,563	406,757	138,712	356,648	931,680	64,813	288,272	353,085	616,312	(54,074)	562,238
Tatum Municipal Schools	06020	6,775,442	29,394	404,437	137,921	200,569	772,321	64,443	-	64,443	612,798	110,883	723,681
Cimarron Municipal Schools	09027	6,766,806	29,357	403,922	137,745	91,279	662,303	64,361	52,943	117,303	612,017	(582)	611,435
Cottonwood Classical Prep School	02364	6,527,885	28,320	389,660	132,882	703,499	1,254,361	62,088	-	62,088	590,408	322,112	912,520
Native American Community Charter	02354	6,315,590	27,399	376,988	128,560	775,835	1,308,783	60,069	148,681	208,751	571,207	390,450	961,657
University Hospitals	02295	6,097,538	26,453	363,972	124,121	-	514,547	57,995	991,739	1,049,734	551,485	(599,091)	(47,606)
Turquoise Trail Charter School	01315	5,987,433	25,976	357,400	121,880	55,939	561,195	56,948	60,771	117,719	541,527	(20,953)	520,574
Cloudcroft Municipal Schools	15047	5,970,881	25,904	356,412	121,543	151,505	655,364	56,791	235,598	292,388	540,030	(115,070)	424,960
Jemez Mountain School District	29122	5,873,729	25,482	350,613	119,566	26,634	522,295	55,867	247,490	303,356	531,243	(70,306)	460,937
La Academia de Esperanza	02329	5,764,343	25,008	344,083	117,339	36,230	522,660	54,826	425,954	480,780	521,350	(289,303)	232,047
Fort Sumner Municipal Schools	27083	5,713,249	24,786	341,033	116,299	49,404	531,522	54,340	218,052	272,392	516,729	(120,008)	396,721
Amy Biehl High School	02303	5,434,747	23,578	324,409	110,630	394,864	853,481	51,691	4,131	55,822	491,540	147,498	639,038
Logan Municipal Schools	10120	5,112,346	22,179	305,165	104,067	178,794	610,205	48,625	83,840	132,465	462,381	12,642	475,023
McCurdy Charter School	17424	5,066,289	21,979	302,415	103,129	74,596	502,120	48,187	78,866	127,053	458,215	47,753	505,968
Monte del Sol Charter School	01306	5,022,391	21,789	299,795	102,236	86,257	510,077	47,769	194,067	241,837	454,245	(25,677)	428,568
Mountairair Public Schools	22067	4,938,193	21,424	294,769	100,522	-	416,715	46,968	130,158	177,126	446,630	(108,595)	338,035
New Mexico Connections Academy	01418	4,930,996	21,392	294,339	100,375	2,001,635	2,417,742	46,900	-	46,900	445,979	1,124,644	1,570,623

**STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER – Continued
As of and for the Year ended June 30, 2016**

Employer	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources			Pension Expense		
		Net Pension Liability June 30, 2016	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investments Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Pension Expense
Public Academy For Performing Arts	02320	\$ 4,850,396	\$ 21,043	\$ 289,528	\$ 98,735	\$ 268,946	\$ 678,252	\$ 46,133	\$ -	\$ 46,133	\$ 438,689	\$ 162,361	\$ 601,050
Robert F Kennedy Charter School	02318	4,687,037	20,334	279,777	95,409	506,105	901,625	44,580	27,760	72,340	423,914	345,582	769,496
North Valley Academy	02328	4,686,318	20,331	279,734	95,395	242,434	637,894	44,573	48,263	92,836	423,849	54,804	478,653
East Mountain High School	02304	4,585,567	19,894	273,720	93,344	32,172	419,130	43,615	130,530	174,145	414,737	(26,763)	387,974
La Promesa Early Learning	02343	4,548,146	19,732	271,486	92,582	336,260	720,060	43,259	-	43,259	411,352	332,981	744,333
Horizon Academy West	02327	4,540,230	19,697	271,014	92,421	68,521	451,653	43,183	50,540	93,724	410,636	(27,460)	383,176
Dora Consolidated Schools	11117	4,377,591	18,992	261,306	89,110	23,772	393,179	41,636	104,995	146,631	395,927	(25,114)	370,813
ABQ Institute for Math & Science	02341	4,366,076	18,942	260,618	88,876	491,425	859,861	41,527	-	41,527	394,885	225,142	620,027
Academy For Technology & Classics	01301	4,358,160	18,907	260,146	88,715	46,877	414,645	41,452	71,988	113,439	394,169	14,723	408,892
El Camino Real Academy	02323	4,343,048	18,842	259,244	88,407	-	366,493	41,308	416,188	457,496	392,802	(229,384)	163,418
Ace Leadership High School	02390	4,257,410	18,470	254,132	86,664	272,123	631,389	40,493	328,417	368,911	385,057	59,796	444,853
Gordon Bernell Charter School	02362	4,199,839	18,220	250,695	85,492	-	354,408	39,946	1,267,653	1,307,599	379,850	(536,005)	(156,155)
Tierra Encantada Charter School	01343	4,190,483	18,180	250,137	85,301	350,991	704,609	39,857	15,448	55,304	379,004	152,219	531,223
Melrose Schools	05014	4,165,296	18,071	248,633	84,789	179,736	531,229	39,617	63,975	103,592	376,726	18,245	394,971
ABQ Charter Academy	02340	4,138,669	17,955	247,044	84,247	393,388	742,634	39,364	-	39,364	374,318	171,454	545,772
Floyd Municipal Schools	11118	4,135,071	17,939	246,829	84,173	3,414	352,356	39,330	147,121	186,451	373,992	(52,443)	321,549
Cien Aguas International School	02367	4,072,462	17,668	243,092	82,899	474,258	817,916	38,734	-	38,734	368,329	283,759	652,088
Digital Arts & Technology Academy	02350	3,990,422	17,312	238,195	81,229	276,941	613,677	37,954	-	37,954	360,910	140,456	501,366
The Ask Academy	29408	3,978,908	17,262	237,508	80,995	808,217	1,143,981	37,844	-	37,844	359,868	435,832	795,700
School of Dreams Academy	14366	3,886,794	16,862	232,009	79,120	261,446	589,437	36,968	122,819	159,787	351,537	26,152	377,689
Springer Municipal Schools	09030	3,843,615	16,675	229,432	78,241	40,179	364,526	36,558	141,720	178,277	347,632	(98,894)	248,738
Quegado Independent Schools	28084	3,688,892	16,004	220,196	75,091	96,495	407,786	35,086	3,276	38,362	333,638	40,744	374,382
Reserve Independent Schools	28085	3,653,629	15,851	218,091	74,373	72,318	380,633	34,751	191,438	226,189	330,449	(34,317)	296,132
Montessori Elementary	02351	3,639,956	15,791	217,275	74,095	307,631	614,792	34,621	-	34,621	329,212	184,638	513,850
Tierra Adentro Of New Mexico	02370	3,637,797	15,782	217,146	74,051	401,526	708,506	34,600	-	34,600	329,017	207,736	536,753
Estancia Valley Classical Academy	22201	3,634,199	15,767	216,931	73,978	239,527	546,203	34,566	28,702	63,267	328,691	222,261	550,952
Animas Public Schools	23121	3,630,601	15,751	216,717	73,904	109,159	415,531	34,532	211,275	245,807	328,366	(103,669)	224,697
Alice King Community School	02356	3,609,011	15,657	215,428	73,465	266,425	570,975	34,326	7,833	42,159	326,413	94,444	420,857
Media Arts Collaborative Charter	02365	3,475,158	15,077	207,438	70,740	411,245	704,499	33,053	-	33,053	314,307	206,928	521,235
Northeast Rec	12151	3,415,427	14,817	203,873	69,524	1,011,634	1,299,848	32,485	5,412	37,897	308,905	432,159	741,064
Albuquerque Sign Language Academy	02402	3,379,445	14,661	201,725	68,792	501,925	787,103	32,143	-	32,143	305,650	269,081	574,731
International School at Mesa Del Sol	02368	3,360,734	14,580	200,608	68,411	561,028	844,627	31,965	209,519	241,484	303,958	182,929	486,887
Hondo Valley Public Schools	26080	3,324,752	14,424	198,460	67,679	13,293	293,855	31,623	70,840	102,463	300,704	(38,190)	262,514
Corrales International School	02363	3,322,593	14,415	198,331	67,635	47,119	327,500	31,602	71,527	103,129	300,508	19,525	320,033
Christine Duncan Community School	02353	3,290,209	14,274	196,398	66,975	547,536	825,184	31,294	-	31,294	297,580	298,049	595,629
Carrizozo Municipal Schools	26078	3,234,797	14,034	193,090	65,847	93,185	366,157	30,767	-	30,767	292,568	56,286	348,854
New Mexico School for the Arts	01416	3,211,049	13,931	191,673	65,364	263,998	534,965	30,541	111,511	142,052	290,420	147,889	438,309
Explore Academy	02432	3,191,618	13,846	190,513	64,969	1,587,585	1,856,913	30,356	-	30,356	288,663	725,081	1,014,464
Maxwell Municipal Schools	09028	3,168,590	13,747	189,138	64,500	153,010	420,395	30,137	29,642	59,780	286,580	111,052	397,632
San Jon Schools	10032	3,133,327	13,594	187,034	63,782	197,733	462,142	29,802	-	29,802	283,390	113,938	397,328

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER – Continued
As of and for the Year ended June 30, 2016

Employer	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources			Pension Expense		
		Net Pension Liability June 30, 2016	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investments Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Pension Expense
Wagon Mound Public Schools	30090	\$ 3,113,897	\$ 13,509	\$ 185,874	\$ 63,386	\$ 30,890	\$ 293,660	\$ 29,617	\$ 14,549	\$ 44,166	\$ 281,633	\$ 27,827	\$ 309,460
Health Leadership Community School	02430	3,098,065	13,441	184,929	63,064	1,054,575	1,316,008	29,467	-	29,467	280,201	704,489	984,690
The New America School	02366	3,031,857	13,153	180,977	61,716	137,219	393,065	28,837	75,709	104,546	274,213	16,174	290,387
Albuquerque School Of Excellence	02412	2,982,202	12,938	178,013	60,706	301,449	553,106	28,365	-	28,365	269,722	141,722	411,444
New America School-Las Cruces	07421	2,969,968	12,885	177,282	60,457	391,731	642,355	28,248	-	28,248	268,616	272,982	541,598
Taos Academy Charter School	20265	2,887,929	12,529	172,385	58,787	400,665	644,365	27,468	-	27,468	261,196	217,769	478,965
Montessori Rio Grande Charter	02334	2,869,938	12,451	171,311	58,420	192,465	434,648	27,297	-	27,297	259,568	123,436	383,004
New Mexico Activities Association	02148	2,858,423	12,401	170,624	58,186	114,930	356,141	27,187	36,700	63,887	258,527	64,660	323,187
Alma D'Arte Charter	07335	2,851,947	12,373	170,237	58,054	22,126	262,791	27,126	39,860	66,986	257,941	1,465	259,406
Grady Municipal Schools	05013	2,840,432	12,323	169,550	57,820	121,392	361,085	27,016	21,692	48,709	256,900	21,834	278,734
Elida Municipal Schools	11034	2,818,123	12,226	168,219	57,366	37,706	275,516	26,804	66,466	93,270	254,882	(15,396)	239,486
Southwest Rec #10	21150	2,770,627	12,020	165,383	56,399	206,447	440,250	26,352	15,527	41,879	250,586	175,350	425,936
Las Montanas Charter School	07338	2,752,636	11,942	164,309	56,033	-	232,284	26,181	114,748	140,929	248,959	(79,492)	169,467
Jefferson Montessori Academy	03321	2,739,682	11,886	163,536	55,769	73,554	304,745	26,058	201,145	227,203	247,788	(60,027)	187,761
Des Moines Municipal Schools	18057	2,733,925	11,861	163,193	55,652	92,604	323,309	26,003	7,998	34,001	247,267	49,460	296,727
High Plains Reg Ed Coop	09150	2,696,504	11,698	160,959	54,890	102,228	329,776	25,647	26,909	52,557	243,882	10,031	253,913
Lake Arthur Municipal Schools	04010	2,689,307	11,667	160,529	54,744	20,702	247,642	25,579	125,982	151,560	243,232	(122,374)	120,858
Corona Public Schools	26079	2,663,400	11,555	158,983	54,216	7,421	232,175	25,332	41,951	67,283	240,888	(17,904)	222,984
ABQ Talent Development Academy	02361	2,642,530	11,464	157,737	53,791	329,318	552,311	25,134	-	25,134	239,001	210,931	449,932
Los Puentes Charter School	02322	2,640,371	11,455	157,608	53,747	61,925	284,735	25,113	338,395	363,508	238,806	(54,066)	184,740
House Municipal Schools	10119	2,633,895	11,427	157,222	53,616	23,345	245,609	25,052	92,280	117,332	238,220	(7,773)	230,447
The Masters Program	01398	2,625,259	11,389	156,706	53,440	259,615	481,150	24,970	-	24,970	237,439	139,786	377,225
Twenty-First Century Charter	02308	2,614,464	11,343	156,062	53,220	311,305	531,929	24,867	43,708	68,574	236,462	67,953	304,415
Mountain Mahogany Community	02342	2,555,454	11,087	152,539	52,019	162,213	377,858	24,306	12,388	36,694	231,125	55,745	286,870
Gilbert L Sena Charter High School	02339	2,538,182	11,012	151,508	51,667	58,673	272,860	24,141	207,026	231,167	229,563	(29,372)	200,191
Aldo Leopold High School	08347	2,499,321	10,843	149,189	50,876	198,896	409,804	23,772	66,813	90,584	226,048	142,737	368,785
The Great Academy	02413	2,492,845	10,815	148,802	50,744	461,923	672,284	23,710	-	23,710	225,463	195,417	420,880
Cesar Chavez Community School	02336	2,393,534	10,384	142,874	48,723	36,277	238,257	22,766	202,790	225,556	216,481	(46,256)	170,225
La Academia Dolores Huerta	07337	2,335,962	10,134	139,438	47,551	279,904	477,027	22,218	-	22,218	211,274	110,834	322,108
Creative Education Prep Institute #1	02338	2,291,344	9,941	136,774	46,643	27,473	220,831	21,794	298,303	320,097	207,238	(79,779)	127,459
Taos Municipal Charter School	20307	2,253,923	9,778	134,540	45,881	97,841	288,040	21,438	-	21,438	203,854	82,761	286,615
Cottonwood Valley Charter School	25319	2,230,175	9,675	133,123	45,397	115,478	303,673	21,212	51,604	72,816	201,706	33,574	235,280
Coral Community Charter School	02421	2,210,025	9,588	131,920	44,987	701,801	888,297	21,020	-	21,020	199,883	385,540	585,423
Vaughn Municipal Schools	24073	2,177,641	9,447	129,987	44,328	-	183,762	20,712	244,024	264,736	196,954	(163,892)	33,062
Mosaic Academy Charter	16356	2,175,482	9,438	129,858	44,284	57,316	240,896	20,692	-	20,692	196,759	22,957	219,716
Deming Cesar Chavez	19301	2,158,210	9,363	128,827	43,933	376,899	559,022	20,527	201,793	222,320	195,197	63,083	258,280

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER – Continued
As of and for the Year ended June 30, 2016

Employer	Employer Code	Deferred Outflows of Resources					Deferred Inflows of Resources			Pension Expense			
		Net Pension Liability June 30, 2016	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investments Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Pension Expense
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Anansi Charter School	20316	\$ 2,121,509	\$ 9,204	\$ 126,636	\$ 43,185	\$ 297,369	\$ 476,394	\$ 20,178	\$ -	\$ 20,178	\$ 191,878	\$ 135,578	\$ 327,456
SW Aeronautics Math & Science Acad	02420	2,116,471	9,182	126,336	43,083	188,860	367,460	20,130	-	20,130	191,422	93,041	284,463
Southwest Secondary Learning	02310	2,105,676	9,135	125,691	42,863	30,890	208,580	20,028	216,517	236,544	190,446	(62,175)	128,271
Roy Municipal Schools	31092	2,103,518	9,126	125,562	42,819	95,189	272,697	20,007	-	20,007	190,250	47,650	237,900
New Mexico International School	02414	2,051,703	8,901	122,470	41,764	329,159	502,294	19,514	74,781	94,295	185,564	122,045	307,609
Nuestros Valores Charter School	02311	2,039,469	8,848	121,739	41,515	198,010	370,112	19,398	-	19,398	184,458	83,664	268,122
Pecos Valley Rec #8	12150	2,014,282	8,739	120,236	41,003	420,089	590,066	19,158	-	19,158	182,180	215,243	397,423
Academy of Trades & Technology	02344	1,999,169	8,673	119,334	40,695	83,752	252,454	19,015	92,624	111,639	180,813	(39,379)	141,434
J Paul Taylor Academy	07420	1,984,057	8,608	118,432	40,387	46,834	214,261	18,871	119,478	138,349	179,446	9,792	189,238
Carinos de los Ninos Charter School	16357	1,836,530	7,968	109,626	37,384	118,727	273,704	17,468	913,745	931,212	166,103	(231,503)	(65,400)
New Mexico Virtual Academy	16358	1,821,417	7,902	108,723	37,077	82,605	236,307	17,324	3,086	20,410	164,736	65,631	230,367
South Valley Preparatory School	02396	1,774,641	7,699	105,931	36,125	27,801	177,556	16,879	35,535	52,414	160,505	12,720	173,225
Mosquero Municipal Schools	31091	1,653,740	7,175	98,715	33,664	15,905	155,458	15,729	5,250	20,979	149,571	12,057	161,628
San Diego Riverside Charter	29305	1,652,301	7,168	98,629	33,634	148,424	287,855	15,715	56,092	71,808	149,441	4,314	153,755
Taos Integrated School Of The Arts	20415	1,621,356	7,034	96,781	33,004	227,022	363,841	15,421	-	15,421	146,642	94,850	241,492
Sage Montessori Charter	02418	1,591,131	6,903	94,977	32,389	49,967	184,237	15,134	1,426	16,560	143,908	22,148	166,056
Regional Educational Coop #6	05016	1,557,308	6,756	92,958	31,701	120,551	251,966	14,812	238,079	252,891	140,849	6,717	147,566
Uplift Community School	13430	1,546,514	6,709	92,314	31,481	123,425	253,929	14,709	100,086	114,795	139,873	89,405	229,278
Vista Grande High School	20317	1,498,297	6,500	89,436	30,499	115,892	242,327	14,251	76,942	91,193	135,512	(15,766)	119,746
Taos International School	20435	1,437,847	6,238	85,828	29,269	753,412	874,746	13,676	-	13,676	130,045	329,085	459,130
Tech Leadership High School	02394	1,386,033	6,013	82,735	28,214	906,206	1,023,168	13,183	-	13,183	125,358	327,150	452,508
Red River Valley Charter	20312	1,306,872	5,670	78,009	26,603	190,855	301,137	12,430	1,169	13,599	118,199	84,465	202,664
La Tierra Montessori School	17425	1,306,153	5,667	77,966	26,588	308,646	418,867	12,423	-	12,423	118,134	152,626	270,760
Rio Gallinas School	12326	1,305,433	5,663	77,923	26,573	723,135	833,296	12,416	247,490	259,906	118,069	287,287	405,356
Walatowa Charter School	29330	1,290,321	5,598	77,021	26,266	78,120	187,005	12,273	3,294	15,566	116,702	61,141	177,843
Moreno Valley High School	09324	1,267,292	5,498	75,647	25,797	15,942	122,884	12,054	112,503	124,557	114,619	(30,252)	84,367
La Resolana Leadership Academy	02357	1,252,899	5,436	74,788	25,504	136,715	242,442	11,917	-	11,917	113,317	74,383	187,700

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER – Continued
As of and for the Year ended June 30, 2016

Employer	Employer Code	Deferred Outflows of Resources				Deferred Inflows of Resources			Pension Expense				
		Net Pension Liability June 30, 2016	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investments Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Resources	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Resources	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Resources	Total Pension Expense
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Bataan Military Academy	02360	\$ 1,237,067	\$ 5,367	\$ 73,843	\$ 25,182	\$ 94,241	\$ 198,632	\$ 11,766	\$ 352,469	\$ 364,235	\$ 111,885	\$ (59,565)	\$ 52,320
Middle College High School	13369	1,234,908	5,357	73,714	25,138	119,150	223,359	11,746	-	11,746	111,690	61,449	173,139
Southwest Primary Learning Center	02346	1,175,178	5,098	70,148	23,922	61,166	160,335	11,177	91,826	103,003	106,288	(26,534)	79,754
Southwest Intermediate Learning Ctr	02345	1,020,454	4,427	60,913	20,772	40,301	126,413	9,706	79,727	89,432	92,294	(3,024)	89,270
NW Regional Education Coop #2	29150	1,009,660	4,380	60,268	20,553	72,008	157,210	9,603	109,450	119,053	91,318	(21,570)	69,748
Anthony Charter School	07339	947,051	4,109	56,531	19,278	6,587	86,505	9,008	77,642	86,649	85,655	(59,793)	25,862
Sidney Gutierrez Middle Charter	04317	880,124	3,818	52,536	17,916	37,408	111,678	8,371	6,587	14,958	79,602	19,014	98,616
Roots And Wings Community School	02313	788,009	3,419	47,038	16,041	116,687	183,184	7,495	22,659	30,154	71,271	23,031	94,302
Sandoval Academy of Bilingual Ed	29303	752,747	3,266	44,933	15,323	492,156	555,677	7,160	-	7,160	68,081	177,673	245,754
William W & Josephine Dorn Charter	02417	684,381	2,969	40,852	13,931	135,374	193,127	6,509	-	6,509	61,898	77,473	139,371
La Jicarita Community School	20266	484,320	2,101	28,910	9,859	128,478	169,348	4,606	6,795	11,401	43,804	109,625	153,429
Dream Dine Charter School	16359	448,338	1,945	26,762	9,126	207,719	245,553	4,264	-	4,264	40,549	100,969	141,518
Regional Educational Coop #7	06150	426,029	1,848	25,430	8,672	70,981	106,932	4,052	158,562	162,614	38,532	(13,107)	25,425
Lindrith Area Heritage School	17334	416,674	1,808	24,872	8,482	11,398	46,560	3,963	-	3,963	37,680	7,113	44,793
Dzil Diti' ooi School for Empowerment	13437	310,886	1,349	18,557	6,328	203,259	229,493	2,957	-	2,957	28,118	73,382	101,500
The Learning Academy	02314	-	-	-	-	-	-	-	1,095,278	1,095,278	-	(608,489)	(608,489)
Ralph J. Bunche Academy	02355	-	-	-	-	-	-	-	449,262	449,262	-	(239,425)	(239,425)
Health Sciences Academy	07347	-	-	-	-	835,005	835,005	-	1,271,322	1,271,322	-	(24,063)	(24,063)
Totals		\$7,196,433,561	\$ 31,220,799	\$ 429,567,168	\$ 146,490,540	\$ 111,759,774	\$ 719,038,281	\$ 68,447,162	\$ 111,759,774	\$ 180,206,936	\$ 650,873,817	\$ -	\$ 650,873,817

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

NOTES TO THE SCHEDULES

Note 1 General Description of the Board and Retirement Plan

Background – The New Mexico Legislature passed the Educational Retirement Act (ERA) in 1957, establishing the New Mexico Educational Retirement Board (NMERB) Board of Trustees 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 22-11-52, NMSA 1978, as amended.

Reporting Entity –The Plan administered by NMERB is a pension trust fund of the State of New Mexico. The ERA assigns the authority to establish and amend benefit provisions to a 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 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 0.0235 multiplier. 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 sixty-five years of age and has five or more years of earned service credit, or
- The member has service credit totaling 25 years or more.

Chapter 288, Laws of 2009 changed the eligibility requirements for new members first employed on or after July 1, 2010 and before July 1, 2013. The eligibility for a member who either becomes a new member on or after July 1, 2010 and before July 1, 2013, or at any time prior to July 1, 2010 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 sixty-seven years of age and has five or more years of earned service credit, or
- The member has service credit totaling 30 years or more.

Section 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 ERB 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 5 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 single life annuity, 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.

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

Note 1 General Description of the Board and Retirement Plan (Continued)

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. The Schedule of Employer Allocations reflects employer contributions reported for the year ended June 30, 2016.

Note 2 Basis of Accounting and Measurement Focus

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

For the purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension 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 Net Pension Liability

The net pension liability was measured as of June 30, 2016 based on an actuarial valuation of the total pension liability performed as of June 30, 2015. The components of the net pension liability as of June 30, 2016 and covered payroll for the year then ended were as follows:

Total pension liability	\$ 18,729,271,512
Plan fiduciary net position	(11,532,837,951)
Employer net pension liability	<u>\$ 7,196,433,561</u>
Plan fiduciary net position as a percent of total pension liability	61.58%
Covered payroll	\$ 2,740,526,669
Net pension liability as a percentage of covered payroll	262.59%

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

Note 4 Actuarial Assumptions

The total pension liability in the actuarial valuation as of June 30, 2015 was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry Age Normal
Inflation	3.00%
Salary Increases	3% inflation, plus 0.75% productivity increase rate, plus step rate promotional increases for members with less than ten years of service
Investment Rate of Return	7.75%
Retirement Age	Experience based table of age and service rates
Average of Expected Remaining Service Lives	3.77 years
Mortality	Healthy males: RP-2000 Combined Mortality Table with White Collar Adjustment, generational mortality improvements with Scale BB 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

The liabilities reflect the impact of Senate Bill 115, signed into law on March 29, 2013, and new assumptions adopted by the Board of Trustees on June 12, 2015 in conjunction with the six-year experience study period ended June 30, 2014. Specifically, the liabilities measured as of June 30, 2016 incorporate the following assumptions:

- All members with annual salary of more than \$20,000 will contribute 10.70% during the fiscal year ending June 30, 2015 and thereafter,
- Members hired after June 30, 2013 will have an actuarially reduced retirement benefit if they retire before age 55 and their COLA will be deferred until age 67,
- COLAs for most retirees are reduced until NMERB attains a 100% funded status, and
- For purposes of projecting future benefits, it is assumed that the full COLA is paid in all future years.

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, 2016.

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

Note 4 Actuarial Assumptions (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 7.75% was used to measure the total pension liability as of June 30, 2016. This discount rate was based on an expected rate of return on pension plan investments of 7.75%. Based on the stated assumptions and the projection of cash flows, the Plan’s fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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, 2016. In particular, the table presents the Plan’s net pension liability if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease	Current	1% Increase
	(6.75%)	(7.75%)	(8.75%)
Employers' net pension liability	\$ 9,531,509,131	\$ 7,196,433,561	\$ 5,258,980,529

Note 5 Collective Financial Information

Collective Pension Expense – The components of allocable pension expense for the measurement year ended June 30, 2016 (excluding employer-specific pension expense for changes in proportion) are as follows:

Service cost	\$ 356,873,760
Interest on total pension liability	1,367,647,222
Member contributions and other	(295,946,395)
Projected earnings on plan investments	(888,341,965)
Administrative expense	9,660,510
Recognition of deferred outflows of resources	152,616,090
Recognition of deferred inflows of resources	(51,635,405)
Total pension expense	<u>\$ 650,873,817</u>

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

Note 5 Collective Financial Information (Continued)

Collective Deferred Outflows of Resources and Deferred Inflows of Resources – The following presents a summary of changes in the collective deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) for the measurement year ended June 30, 2016:

Collective Deferred Outflows of Resources	Year of Deferral	Amortization Period	Beginning Balance	CY Changes	Amortization	Ending Balance
Changes of assumptions	2015	3.92 years	\$ 222,787,698	\$ -	\$ 76,297,158	\$ 146,490,540
Difference between expected and actual experience	2016	3.77 years	-	42,491,846	11,271,047	31,220,799
Net difference between projected and actual earnings on pension plan investments	2016	5 years	-	523,770,843	104,754,167	419,016,676
	2015	5 years	359,852,234	-	89,963,059	269,889,175
	2014	5 years	(389,008,024)	-	(129,669,341)	(259,338,683)
			(29,155,790)	523,770,843	65,047,885	429,567,168
Total collective deferred outflows of resources			\$ 193,631,908	\$ 566,262,689	\$ 152,616,090	\$ 607,278,507
Collective Deferred Inflows of Resources						
Difference between expected and actual experience	2015	3.92 years	\$ (64,599,402)	\$ -	\$ (22,123,083)	\$ (42,476,319)
	2014	3.88 years	(55,483,165)	-	(29,512,322)	(25,970,843)
Total collective deferred inflows of resources			\$ (120,082,567)	\$ -	\$ (51,635,405)	\$ (68,447,162)

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:

Year ended June 30,	
2018	\$ 104,522,165
2019	126,159,083
2020	203,395,931
2021	104,754,166
	\$ 538,831,345

Changes in Proportion – The totals shown above do not include employer-specific deferred outflows of resources and deferred inflows of resources related to changes in proportion. These amounts should be recognized (amortized) by each employer over the average of the expected remaining service lives of all plan members, which is 3.77, 3.92, and 3.88 for the 2016, 2015, and 2014 amounts, respectively.

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

Note 6 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, 2016. The supporting actuarial information is included in the GASB Reporting and Disclosure Information for ERB Fiscal Year Ending June 30, 2016 actuarial valuation for the retirement plan. The additional financial and actuarial information is available at www.nmerb.org or by contacting 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, 2016

Employer	Employer Code	Subsequent Recognition of Deferred Amounts				
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		Ending 2018	Ending 2019	Ending 2020	Ending 2021	Ending 2022
		(20)	(21)	(22)	(23)	(24)
Albuquerque Public Schools	02003	\$ 17,345,609	\$ 24,056,272	\$ 36,586,710	\$ 17,966,597	\$ -
University Of New Mexico	02095	24,945,646	23,664,962	34,919,503	17,289,414	-
New Mexico State University	07098	(474,547)	838,380	10,960,562	7,390,103	-
Las Cruces Public Schools	07023	1,174,325	1,665,056	5,547,828	4,674,885	-
Rio Rancho Public Schools	29123	3,760,390	5,267,049	7,261,922	3,174,984	-
Gadsden Independent Schools	07021	3,324,895	4,461,778	5,903,964	2,828,237	-
Santa Fe Public Schools	01002	5,803,706	6,367,127	6,174,378	2,814,462	-
Central NM Community College	02123	4,950,785	2,819,222	4,818,131	2,760,608	-
Gallup McKinley City Schools	13041	1,169,691	3,977,060	5,936,765	2,577,571	-
Farmington Municipal Schools	16052	3,633,565	2,489,424	3,434,170	2,058,744	-
Roswell Independent Schools	04011	1,950,878	2,053,581	3,440,350	1,774,295	-
Hobbs Municipal Schools	06017	2,038,020	1,539,236	1,988,457	1,518,202	-
Clovis Municipal Schools	05012	1,322,906	1,528,592	2,943,709	1,510,765	-
Central Consolidated Schools	16053	838,723	2,893,119	3,614,338	1,505,338	-
Los Lunas Schools	14045	1,566,451	1,834,937	2,841,197	1,496,162	-
Carlsbad Municipal Schools	03005	3,466,143	2,925,615	3,182,152	1,404,743	-
NM Institute of Mining & Technology	25106	(407,490)	1,750,540	2,746,782	1,371,148	-
San Juan College	16155	1,315,864	1,439,343	2,164,189	1,085,850	-
Deming Public Schools	19059	1,178,979	1,611,548	2,421,250	1,055,566	-
Alamogordo Public Schools	15046	(342,370)	785,770	1,776,240	1,038,889	-
Eastern NM University - Portales	11101	1,351,072	1,097,019	1,826,293	928,059	-
Los Alamos Schools	32093	884,235	1,110,083	1,836,062	906,752	-
Santa Fe Community College	01003	876,679	957,751	2,085,090	817,701	-
Belen Consolidated Schools	14043	(30,691)	575,592	1,462,544	789,354	-
New Mexico Highlands University	12102	(143,527)	(16,248)	1,206,564	784,493	-
Artesia Public Schools	03004	1,252,336	1,537,478	1,575,794	762,872	-
Grants-Cibola County Schools	14044	61,932	537,984	1,412,104	755,697	-
Bernalillo Public Schools	29086	491,742	842,657	1,379,523	738,580	-
Espanola Public Schools	17054	(406,321)	292,719	1,235,137	713,795	-
Lovington Municipal Schools	06019	1,503,782	1,445,261	1,757,380	698,836	-
Western New Mexico University	08099	912,326	391,121	1,404,645	632,087	-
Silver Consolidated Schools	08026	271,128	360,682	1,014,051	621,957	-
Bloomfield Schools	16051	610,109	664,506	1,202,921	600,000	-
Portales Municipal Schools	11035	119,421	517,181	934,538	574,943	-
Aztec Municipal Schools	16050	229,050	596,194	890,590	540,992	-
Moriarty-Edgewood School District	22066	(1,261,013)	(235,805)	576,237	511,054	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER – Continued
June 30, 2016

Employer	Employer Code	Subsequent Recognition of Deferred Amounts				
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		Ending 2018	Ending 2019	Ending 2020	Ending 2021	Ending 2022
		(20)	(21)	(22)	(23)	(24)
Taos Municipal Schools	20062	\$ (68,669)	\$ (79,618)	\$ 782,552	\$ 489,998	\$ -
New Mexico Military Institute	04097	781,187	608,408	929,194	488,731	-
New Mexico Junior College	06124	1,028,389	845,093	929,857	436,395	-
Zuni Public School District	13142	862,206	911,868	1,251,530	400,789	-
Pojoaque Valley Schools	01001	(353,659)	265,870	524,013	365,938	-
Ruidoso Municipal Schools	26081	(35,514)	363,351	713,783	358,186	-
West Las Vegas Schools	12038	(565,541)	(144,001)	635,947	352,184	-
Socorro Consolidated Schools	25076	(102,891)	283,551	676,713	337,141	-
Eastern NM University - Roswell	11102	(987,353)	(440,401)	437,149	326,791	-
Las Vegas City Schools	12037	(638,516)	(322,533)	446,407	314,786	-
State of New Mexico	01341	(1,633,074)	(232,290)	86,624	314,126	-
Northern NM Community College	17105	(964,535)	(595,238)	244,889	306,720	-
Truth Or Consequences Municipal Sch	21063	298,600	231,690	537,564	303,399	-
Cobre Consolidated Schools	08024	(6,267)	172,979	354,377	301,137	-
Hatch Valley Municipal Schools	07022	317,618	183,653	459,158	283,025	-
Clovis Community College	05011	350,138	416,891	528,404	269,784	-
NM Sch for Blind & Visually Impaired	15104	570,960	467,230	538,124	242,726	-
Luna Community College	12128	256,931	299,925	476,382	226,353	-
Dexter Consolidated Schools	04008	437,173	341,343	413,838	219,806	-
Raton Public Schools	09029	(260,283)	(63,380)	346,258	211,541	-
Tucumcari Municipal Schools	10033	25,736	169,206	451,430	208,922	-
Tularosa Municipal Schools	15049	220,866	419,938	487,874	208,628	-
Dulce Independent Schools	17115	339,807	351,406	352,700	192,360	-
Cuba Independent Schools	29087	156,599	289,033	450,014	168,382	-
New Mexico School For The Deaf	01094	418,778	213,737	362,324	160,672	-
Pecos Independent Schools	12039	12,697	23,466	211,162	156,985	-
Estancia Municipal Schools	22065	(301,370)	(130,281)	203,062	156,450	-
Santa Rosa Consolidated Schools	24072	93,460	9,120	160,088	153,381	-
Eunice Public Schools	06016	450,557	390,543	345,904	151,003	-
Mora Independent Schools	30089	(24,170)	180,754	243,253	135,992	-
Loving Municipal Schools	03006	202,551	232,599	304,484	135,531	-
Lordsburg Municipal Schools	23070	40,076	(14,100)	241,178	135,395	-
Texico Municipal Schools	05015	203,084	158,979	250,702	135,248	-
Magdalena Municipal Schools	25075	34,687	195,288	246,449	117,429	-
Chama Valley Schools	17126	48,642	75,518	150,533	115,251	-
Penasco Independent Schools	20060	(88,368)	(15,880)	182,325	114,245	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER – Continued
June 30, 2016

Employer	Employer Code	Subsequent Recognition of Deferred Amounts				
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		Ending 2018	Ending 2019	Ending 2020	Ending 2021	Ending 2022
		(20)	(21)	(22)	(23)	(24)
Mesalands Community College	10141	\$ 361,397	\$ 298,850	\$ 316,789	\$ 112,768	\$ -
Clayton Municipal Schools	18056	(115,297)	32,215	203,174	112,454	-
South Valley Academy	02309	878,486	620,355	422,888	110,222	-
Hagerman Municipal Schools	04009	154,621	253,474	304,022	109,898	-
Central Regional Education Coop	02150	394,212	302,925	289,866	106,514	-
Capitan Municipal Schools	26077	98,566	156,686	258,271	105,330	-
Region IX Educational Cooperative	26150	288,453	325,979	395,466	103,644	-
Questa Independent Schools	20125	(457,045)	(637,909)	142,076	102,408	-
Jemez Valley Public Schools	29088	222,735	304,647	240,447	101,674	-
Mesa Vista Consolidated Schools	17127	22,841	73,631	185,342	101,653	-
Mission Ach & Success Charter Sch	02425	1,272,278	944,145	596,723	99,653	-
Jal Public Schools	06018	52,139	135,529	291,736	99,192	-
Tatum Municipal Schools	06020	205,487	193,566	210,200	98,626	-
Cimarron Municipal Schools	09027	99,021	130,851	216,627	98,500	-
Cottonwood Classical Prep School	02364	409,761	369,712	317,777	95,023	-
Native American Community Charter	02354	473,307	397,622	137,170	91,932	-
University Hospitals	02295	(482,943)	(240,357)	99,355	88,758	-
Turquoise Trail Charter School	01315	70,960	122,936	162,424	87,155	-
Cloudcroft Municipal Schools	15047	(17,923)	83,111	210,873	86,915	-
Jemez Mountain School District	29122	13,860	22,363	97,215	85,500	-
La Academia de Esperanza	02329	(187,740)	(27,280)	172,991	83,908	-
Fort Sumner Municipal Schools	27083	(31,650)	32,407	175,209	83,164	-
Amy Biehl High School	02303	226,996	244,953	246,598	79,110	-
Logan Municipal Schools	10120	88,720	120,410	194,193	74,417	-
McCurdy Charter School	17424	111,164	54,028	136,128	73,747	-
Monte del Sol Charter School	01306	39,485	5,587	150,059	73,108	-
Mountainair Public Schools	22067	(26,349)	66,124	127,930	71,882	-
New Mexico Connections Academy	01418	1,141,634	732,021	425,409	71,778	-
Public Academy For Performing Arts	02320	221,608	153,639	186,267	70,604	-
Robert F Kennedy Charter School	02318	393,274	243,029	124,755	68,226	-
North Valley Academy	02328	129,450	186,035	161,356	68,216	-
East Mountain High School	02304	35,451	21,290	121,495	66,749	-
La Promesa Early Learning	02343	362,504	107,252	140,840	66,205	-
Horizon Academy West	02327	45,376	108,202	138,262	66,089	-
Dora Consolidated Schools	11117	35,225	28,323	119,279	63,722	-
ABQ Institute for Math & Science	02341	286,286	273,682	194,813	63,554	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER – Continued
June 30, 2016

Employer	Employer Code	Subsequent Recognition of Deferred Amounts				
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		Ending 2018	Ending 2019	Ending 2020	Ending 2021	Ending 2022
		(20)	(21)	(22)	(23)	(24)
Academy For Technology & Classics	01301	\$ 74,413	\$ 60,189	\$ 103,166	\$ 63,439	\$ -
El Camino Real Academy	02323	(158,929)	(82,075)	86,781	63,219	-
Ace Leadership High School	02390	113,516	57,953	29,036	61,973	-
Gordon Bernell Charter School	02362	(471,725)	(419,469)	(123,133)	61,135	-
Tierra Encantada Charter School	01343	207,181	177,148	203,975	60,998	-
Melrose Schools	05014	81,694	117,623	167,689	60,632	-
ABQ Charter Academy	02340	229,993	225,563	187,470	60,244	-
Floyd Municipal Schools	11118	7,150	17,006	81,557	60,192	-
Cien Aguas International School	02367	329,786	235,907	154,209	59,280	-
Digital Arts & Technology Academy	02350	191,755	154,242	171,639	58,086	-
The Ask Academy	29408	476,948	353,786	217,484	57,919	-
School of Dreams Academy	14366	94,155	179,657	99,260	56,578	-
Springer Municipal Schools	09030	(30,994)	67,440	93,854	55,949	-
Quemado Independent Schools	28084	94,769	106,625	114,332	53,697	-
Reserve Independent Schools	28085	19,253	30,929	51,078	53,184	-
Montessori Elementary	02351	228,265	165,962	132,960	52,985	-
Tierra Adentro Of New Mexico	02370	255,933	223,357	141,662	52,953	-
Estancia Valley Classical Academy	22201	251,147	84,151	94,737	52,901	-
Animas Public Schools	23121	(43,618)	27,537	132,957	52,848	-
Alice King Community School	02356	147,930	164,746	163,606	52,534	-
Media Arts Collaborative Charter	02365	256,762	248,222	115,877	50,586	-
Northeast Rec	12151	482,503	479,127	250,605	49,716	-
Albuquerque Sign Language Academy	02402	312,186	264,453	129,129	49,193	-
International School at Mesa Del Sol	02368	215,998	119,379	218,846	48,920	-
Hondo Valley Public Schools	26080	13,535	48,178	81,282	48,396	-
Corrales International School	02363	61,357	26,365	88,284	48,365	-
Christine Duncan Community School	02353	337,120	269,845	139,032	47,894	-
Carrizozo Municipal Schools	26078	100,086	85,282	102,936	47,087	-
New Mexico School for the Arts	01416	183,307	103,107	59,757	46,741	-
Explore Academy	02432	772,157	741,952	265,990	46,458	-
Maxwell Municipal Schools	09028	147,754	85,422	81,315	46,123	-
San Jon Schools	10032	152,206	108,168	126,358	45,610	-
Wagon Mound Public Schools	30090	68,841	47,840	87,486	45,327	-
Health Leadership Community School	02430	697,538	318,490	225,417	45,097	-
The New America School	02366	59,142	63,586	121,659	44,133	-
Albuquerque School Of Excellence	02412	179,659	148,588	153,084	43,410	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER – Continued
June 30, 2016

Employer	Employer Code	Subsequent Recognition of Deferred Amounts				
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		Ending 2018	Ending 2019	Ending 2020	Ending 2021	Ending 2022
		(20)	(21)	(22)	(23)	(24)
New America School-Las Cruces	07421	\$ 294,978	\$ 145,917	\$ 129,981	\$ 43,232	\$ -
Taos Academy Charter School	20265	251,153	190,683	133,024	42,038	-
Montessori Rio Grande Charter	02334	157,315	106,219	102,041	41,776	-
New Mexico Activities Association	02148	102,177	77,880	70,587	41,608	-
Alma D'Arte Charter	07335	40,382	32,256	81,652	41,514	-
Grady Municipal Schools	05013	65,457	91,548	114,024	41,346	-
Elida Municipal Schools	11034	27,476	48,617	65,132	41,022	-
Southwest Rec #10	21150	199,323	84,725	73,991	40,330	-
Las Montanas Charter School	07338	(34,658)	11,940	74,006	40,068	-
Jefferson Montessori Academy	03321	(15,711)	22,633	30,740	39,880	-
Des Moines Municipal Schools	18057	88,257	86,208	75,047	39,796	-
High Plains Reg Ed Coop	09150	52,865	86,917	98,185	39,251	-
Lake Arthur Municipal Schools	04010	(69,084)	44,256	81,764	39,147	-
Corona Public Schools	26079	21,945	38,187	65,991	38,770	-
ABQ Talent Development Academy	02361	234,383	130,987	123,342	38,466	-
Los Puentes Charter School	02322	(24,162)	(77,555)	(15,490)	38,434	-
House Municipal Schools	10119	27,298	12,130	50,508	38,340	-
The Masters Program	01398	170,424	122,466	125,077	38,214	-
Twenty-First Century Charter	02308	111,886	162,089	151,323	38,057	-
Mountain Mahogany Community	02342	94,550	111,685	97,730	37,198	-
Gilbert L Sena Charter High School	02339	4,212	(13,656)	14,189	36,947	-
Aldo Leopold High School	08347	165,023	65,749	52,066	36,381	-
The Great Academy	02413	227,469	203,189	181,629	36,287	-
Cesar Chavez Community School	02336	(13,277)	(20,140)	11,278	34,841	-
La Academia Dolores Huerta	07337	143,675	141,789	135,342	34,003	-
Creative Education Prep Institute #1	02338	(50,246)	(69,968)	(12,406)	33,354	-
Taos Municipal Charter School	20307	107,519	55,246	71,028	32,809	-
Cottonwood Valley Charter School	25319	62,665	47,323	88,406	32,463	-
Coral Community Charter School	02421	401,992	282,628	150,486	32,170	-
Vaughn Municipal Schools	24073	(119,897)	(21,233)	28,458	31,699	-
Mosaic Academy Charter	16356	54,399	59,442	74,697	31,667	-
Deming Cesar Chavez	19301	88,780	62,253	154,253	31,416	-
Anansi Charter School	20316	164,120	149,853	111,362	30,882	-
SW Aeronautics Math & Science Acad	02420	120,113	98,529	97,880	30,808	-
Southwest Secondary Learning	02310	(35,805)	(55,381)	32,571	30,651	-
Roy Municipal Schools	31092	76,630	70,292	75,148	30,620	-

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
SCHEDULE OF DEFERRED PENSION AMORTIZATION BY EMPLOYER – Continued
June 30, 2016

Employer	Employer Code	Subsequent Recognition of Deferred Amounts				
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		Ending 2018	Ending 2019	Ending 2020	Ending 2021	Ending 2022
		(20)	(21)	(22)	(23)	(24)
New Mexico International School	02414	\$ 144,428	\$ 99,334	\$ 134,371	\$ 29,865	\$ -
Nuestros Valores Charter School	02311	113,150	115,313	92,563	29,687	-
Pecos Valley Rec #8	12150	239,006	196,342	106,240	29,321	-
Academy of Trades & Technology	02344	(1,627)	64,817	48,525	29,101	-
J Paul Taylor Academy	07420	32,223	(8,569)	23,378	28,881	-
Carinos de los Ninos Charter School	16357	(221,019)	(324,695)	(138,526)	26,733	-
New Mexico Virtual Academy	16358	85,505	42,852	61,028	26,513	-
South Valley Preparatory School	02396	34,768	14,254	50,288	25,832	-
Mosquero Municipal Schools	31091	34,484	28,004	47,917	24,073	-
San Diego Riverside Charter	29305	35,960	93,248	62,787	24,052	-
Taos Integrated School Of The Arts	20415	117,816	115,924	91,079	23,601	-
Sage Montessori Charter	02418	45,452	50,169	48,895	23,161	-
Regional Educational Coop #6	05016	22,717	(24,144)	(22,166)	22,669	-
Uplift Community School	13430	95,037	(19,901)	41,487	22,512	-
Vista Grande High School	20317	14,500	76,532	38,293	21,810	-
Taos International School	20435	349,969	339,407	150,766	20,930	-
Tech Leadership High School	02394	347,281	351,448	291,080	20,176	-
Red River Valley Charter	20312	103,605	104,299	60,610	19,023	-
La Tierra Montessori School	17425	169,232	148,585	69,614	19,013	-
Rio Gallinas School	12326	306,247	280,041	(31,901)	19,002	-
Walatowa Charter School	29330	75,087	42,016	35,553	18,782	-
Moreno Valley High School	09324	(14,020)	(24,130)	18,030	18,447	-
La Resolana Leadership Academy	02357	89,377	67,880	55,030	18,238	-
Bataan Military Academy	02360	(54,450)	(134,696)	5,536	18,007	-
Middle College High School	13369	78,454	71,911	43,274	17,976	-
Southwest Primary Learning Center	02346	(9,291)	(701)	50,218	17,106	-
Southwest Intermediate Learning Ctr	02345	7,584	(16,916)	31,458	14,854	-
NW Regional Education Coop #2	29150	(3,465)	21,799	5,124	14,697	-
Anthony Charter School	07339	(41,223)	(1,304)	28,598	13,786	-
Sidney Gutierrez Middle Charter	04317	31,374	29,490	23,044	12,811	-
Roots And Wings Community School	02313	36,092	50,758	54,709	11,471	-
Sandoval Academy of Bilingual Ed	29303	188,607	190,870	158,084	10,957	-
William W & Josephine Dorn Charter	02417	83,321	53,981	39,354	9,962	-
La Jicarita Community School	20266	104,914	20,523	25,460	7,050	-
Dream Dine Charter School	16359	107,480	102,055	25,228	6,526	-
Regional Educational Coop #7	06150	(8,506)	(21,341)	(32,036)	6,201	-
Lindrith Area Heritage School	17334	12,840	11,392	12,300	6,065	-
Dzil Ditol' ooi School for Empowerment	13437	77,894	78,829	65,286	4,525	-
The Learning Academy	02314	(600,063)	(495,214)	-	-	-
Ralph J. Bunche Academy	02355	(238,221)	(211,041)	-	-	-
Health Sciences Academy	07347	(24,064)	(58,858)	(353,405)	-	-
Totals		\$ 104,522,165	\$ 126,159,083	\$ 203,395,931	\$ 104,754,166	\$ -

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NET PENSION LIABILITY SENSITIVITY BY EMPLOYER
June 30, 2016

Employer Name	Code	1% Decrease	Current	1% Increase
		(6.75%)	Discount Rate	(8.75%)
		(25)	(26)	(27)
Albuquerque Public Schools	02003	\$ 1,634,768,194	\$1,234,274,713	\$ 901,978,268
University Of New Mexico	02095	1,573,151,753	1,187,753,368	867,981,589
New Mexico State University	07098	672,420,328	507,687,518	371,005,825
Las Cruces Public Schools	07023	425,364,564	321,156,680	234,693,576
Rio Rancho Public Schools	29123	288,889,557	218,115,985	159,393,915
Gadsden Independent Schools	07021	257,339,309	194,295,070	141,986,164
Santa Fe Public Schools	01002	256,085,915	193,348,739	141,294,608
Central NM Community College	02123	251,185,766	189,649,053	138,590,966
Gallup McKinley City Schools	13041	234,531,361	177,074,725	129,401,949
Farmington Municipal Schools	16052	187,323,702	141,432,228	103,355,270
Roswell Independent Schools	04011	161,441,842	121,891,033	89,075,035
Hobbs Municipal Schools	06017	138,140,162	104,297,912	76,218,405
Clovis Municipal Schools	05012	137,463,425	103,786,965	75,845,017
Central Consolidated Schools	16053	136,969,693	103,414,190	75,572,602
Los Lunas Schools	14045	136,134,732	102,783,782	75,111,915
Carlsbad Municipal Schools	03005	127,816,584	96,503,454	70,522,403
NM Institute of Mining & Technology	25106	124,759,829	94,195,558	68,835,848
San Juan College	16155	98,800,764	74,596,071	54,513,014
Deming Public Schools	19059	96,045,205	72,515,582	52,992,643
Alamogordo Public Schools	15046	94,527,789	71,369,910	52,155,413
Eastern NM University - Portales	11101	84,443,452	63,756,083	46,591,412
Los Alamos Schools	32093	82,504,743	62,292,329	45,521,735
Santa Fe Community College	01003	74,402,007	56,174,641	41,051,076
Belen Consolidated Schools	14043	71,822,781	54,227,286	39,627,996
New Mexico Highlands University	12102	71,380,519	53,893,371	39,383,979
Artesia Public Schools	03004	69,413,215	52,408,027	38,298,526
Grants-Cibola County Schools	14044	68,760,307	51,915,072	37,938,286
Bernalillo Public Schools	29086	67,202,858	50,739,174	37,078,968
Espanola Public Schools	17054	64,947,703	49,036,498	35,834,693
Lovington Municipal Schools	06019	63,586,604	48,008,848	35,083,711
Western New Mexico University	08099	57,513,126	43,423,280	31,732,689
Silver Consolidated Schools	08026	56,591,429	42,727,385	31,224,145
Bloomfield Schools	16051	54,593,625	41,219,013	30,121,863
Portales Municipal Schools	11035	52,313,688	39,497,626	28,863,915
Aztec Municipal Schools	16050	49,224,526	37,165,261	27,159,479
Moriarty-Edgewood School District	22066	46,500,420	35,108,521	25,656,462
Taos Municipal Schools	20062	44,584,587	33,662,038	24,599,407
New Mexico Military Institute	04097	44,469,256	33,574,961	24,535,774
New Mexico Junior College	06124	39,707,314	29,979,623	21,908,387
Zuni Public School District	13142	36,467,554	27,533,555	20,120,860
Pojoaque Valley Schools	01001	33,296,421	25,139,301	18,371,197
Ruidoso Municipal Schools	26081	32,591,089	24,606,765	17,982,032
West Las Vegas Schools	12038	32,044,934	24,194,410	17,680,693

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NET PENSION LIABILITY SENSITIVITY BY EMPLOYER – Continued
June 30, 2016

Employer Name	Code	Current Discount Rate		
		1% Decrease (6.75%) (25)	(7.75%) (26)	1% Increase (8.75%) (27)
Socorro Consolidated Schools	25076	\$ 30,676,209	\$ 23,161,002	\$ 16,925,503
Eastern NM University - Roswell	11102	29,734,496	22,449,994	16,405,916
Las Vegas City Schools	12037	28,642,185	21,625,283	15,803,236
State of New Mexico	01341	28,582,136	21,579,945	15,770,105
Northern NM Community College	17105	27,908,259	21,071,157	15,398,295
Truth Or Consequences Municipal Sch	21063	27,606,110	20,843,031	15,231,585
Cobre Consolidated Schools	08024	27,400,229	20,687,588	15,117,991
Hatch Valley Municipal Schools	07022	25,752,231	19,443,324	14,208,714
Clovis Community College	05011	24,547,449	18,533,695	13,543,978
NM Sch for Blind & Visually Impaired	15104	22,085,460	16,674,856	12,185,584
Luna Community College	12128	20,595,685	15,550,054	11,363,605
Dexter Consolidated Schools	04008	19,999,966	15,100,277	11,034,919
Raton Public Schools	09029	19,247,930	14,532,478	10,619,985
Tucumcari Municipal Schools	10033	19,009,642	14,352,567	10,488,511
Tularosa Municipal Schools	15049	18,982,954	14,332,417	10,473,786
Dulce Independent Schools	17115	17,502,710	13,214,811	9,657,066
Cuba Independent Schools	29087	15,320,948	11,567,547	8,453,285
New Mexico School For The Deaf	01094	14,619,429	11,037,890	8,066,224
Pecos Independent Schools	12039	14,283,920	10,784,575	7,881,108
Estancia Municipal Schools	22065	14,235,309	10,747,874	7,854,287
Santa Rosa Consolidated Schools	24072	13,956,036	10,537,018	7,700,199
Eunice Public Schools	06016	13,739,670	10,373,659	7,580,820
Mora Independent Schools	30089	12,373,805	9,342,410	6,827,209
Loving Municipal Schools	03006	12,331,867	9,310,746	6,804,069
Lordsburg Municipal Schools	23070	12,319,476	9,301,390	6,797,232
Texico Municipal Schools	05015	12,306,131	9,291,315	6,789,870
Magdalena Municipal Schools	25075	10,684,822	8,067,202	5,895,317
Chama Valley Schools	17126	10,486,566	7,917,516	5,785,930
Penasco Independent Schools	20060	10,395,064	7,848,430	5,735,444
Mesalands Community College	10141	10,260,670	7,746,961	5,661,293
Clayton Municipal Schools	18056	10,232,075	7,725,371	5,645,516
South Valley Academy	02309	10,029,054	7,572,087	5,533,499
Hagerman Municipal Schools	04009	9,999,506	7,549,778	5,517,196
Central Regional Education Coop	02150	9,691,638	7,317,334	5,347,331
Capitan Municipal Schools	26077	9,583,932	7,236,014	5,287,905
Region IX Educational Cooperative	26150	9,430,475	7,120,151	5,203,235
Questa Independent Schools	20125	9,318,003	7,035,233	5,141,179
Jemez Valley Public Schools	29088	9,251,283	6,984,858	5,104,367
Mesa Vista Consolidated Schools	17127	9,249,376	6,983,419	5,103,315
Mission Ach & Success Charter Sch	02425	9,067,325	6,845,967	5,002,868
Jal Public Schools	06018	9,025,386	6,814,303	4,979,729
Tatum Municipal Schools	06020	8,973,916	6,775,442	4,951,330
Cimarron Municipal Schools	09027	8,962,478	6,766,806	4,945,019
Cottonwood Classical Prep School	02364	8,646,032	6,527,885	4,770,421
Native American Community Charter	02354	8,364,852	6,315,590	4,615,281

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NET PENSION LIABILITY SENSITIVITY BY EMPLOYER – Continued
June 30, 2016

Employer Name	Code	Current Discount Rate		
		1% Decrease (6.75%) (25)	(7.75%) (26)	1% Increase (8.75%) (27)
University Hospitals	02295	\$ 8,076,048	\$ 6,097,538	\$ 4,455,934
Turquoise Trail Charter School	01315	7,930,216	5,987,433	4,375,472
Cloudcroft Municipal Schools	15047	7,908,293	5,970,881	4,363,376
Jemez Mountain School District	29122	7,779,618	5,873,729	4,292,380
La Academia de Esperanza	02329	7,634,739	5,764,343	4,212,443
Fort Sumner Municipal Schools	27083	7,567,065	5,713,249	4,175,105
Amy Biehl High School	02303	7,198,196	5,434,747	3,971,582
Logan Municipal Schools	10120	6,771,184	5,112,346	3,735,980
McCurdy Charter School	17424	6,710,182	5,066,289	3,702,322
Monte del Sol Charter School	01306	6,652,040	5,022,391	3,670,243
Mountainair Public Schools	22067	6,540,522	4,938,193	3,608,712
New Mexico Connections Academy	01418	6,530,990	4,930,996	3,603,453
Public Academy For Performing Arts	02320	6,424,237	4,850,396	3,544,553
Robert F Kennedy Charter School	02318	6,207,872	4,687,037	3,425,174
North Valley Academy	02328	6,206,919	4,686,318	3,424,648
East Mountain High School	02304	6,073,478	4,585,567	3,351,022
La Promesa Early Learning	02343	6,023,914	4,548,146	3,323,676
Horizon Academy West	02327	6,013,429	4,540,230	3,317,891
Dora Consolidated Schools	11117	5,798,017	4,377,591	3,199,038
ABQ Institute for Math & Science	02341	5,782,767	4,366,076	3,190,623
Academy For Technology & Classics	01301	5,772,282	4,358,160	3,184,839
El Camino Real Academy	02323	5,752,266	4,343,048	3,173,795
Ace Leadership High School	02390	5,638,841	4,257,410	3,111,213
Gordon Bernell Charter School	02362	5,562,589	4,199,839	3,069,141
Tierra Encantada Charter School	01343	5,550,198	4,190,483	3,062,304
Melrose Schools	05014	5,516,837	4,165,296	3,043,898
ABQ Charter Academy	02340	5,481,571	4,138,669	3,024,440
Floyd Municipal Schools	11118	5,476,805	4,135,071	3,021,810
Cien Aguas International School	02367	5,393,881	4,072,462	2,976,057
Digital Arts & Technology Academy	02350	5,285,222	3,990,422	2,916,105
The Ask Academy	29408	5,269,971	3,978,908	2,907,690
School of Dreams Academy	14366	5,147,968	3,886,794	2,840,375
Springer Municipal Schools	09030	5,090,779	3,843,615	2,808,822
Quemado Independent Schools	28084	4,885,852	3,688,892	2,695,753
Reserve Independent Schools	28085	4,839,147	3,653,629	2,669,984
Montessori Elementary	02351	4,821,037	3,639,956	2,659,992
Tierra Adentro Of New Mexico	02370	4,818,178	3,637,797	2,658,415
Estancia Valley Classical Academy	22201	4,813,412	3,634,199	2,655,785
Animas Public Schools	23121	4,808,646	3,630,601	2,653,156
Alice King Community School	02356	4,780,052	3,609,011	2,637,379
Media Arts Collaborative Charter	02365	4,602,766	3,475,158	2,539,562
Northeast Rec	12151	4,523,654	3,415,427	2,495,912
Albuquerque Sign Language Academy	02402	4,475,997	3,379,445	2,469,617
International School at Mesa Del Sol	02368	4,451,215	3,360,734	2,455,944
Hondo Valley Public Schools	26080	4,403,557	3,324,752	2,429,649
Corrales International School	02363	4,400,698	3,322,593	2,428,071

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NET PENSION LIABILITY SENSITIVITY BY EMPLOYER – Continued
June 30, 2016

Employer Name	Code	Current Discount Rate		
		1% Decrease (6.75%) (25)	(7.75%) (26)	1% Increase (8.75%) (27)
Christine Duncan Community School	02353	\$ 4,357,806	\$ 3,290,209	\$ 2,404,406
Carrizozo Municipal Schools	26078	4,284,413	3,234,797	2,363,912
New Mexico School for the Arts	01416	4,252,959	3,211,049	2,346,557
Explore Academy	02432	4,227,224	3,191,618	2,332,358
Maxwell Municipal Schools	09028	4,196,723	3,168,590	2,315,529
San Jon Schools	10032	4,150,019	3,133,327	2,289,760
Wagon Mound Public Schools	30090	4,124,284	3,113,897	2,275,561
Health Leadership Community School	02430	4,103,315	3,098,065	2,263,991
The New America School	02366	4,015,625	3,031,857	2,215,608
Albuquerque School Of Excellence	02412	3,949,857	2,982,202	2,179,322
New America School-Las Cruces	07421	3,933,654	2,969,968	2,170,381
Taos Academy Charter School	20265	3,824,995	2,887,929	2,110,429
Montessori Rio Grande Charter	02334	3,801,166	2,869,938	2,097,281
New Mexico Activities Association	02148	3,785,915	2,858,423	2,088,867
Alma D'Arte Charter	07335	3,777,337	2,851,947	2,084,134
Grady Municipal Schools	05013	3,762,087	2,840,432	2,075,720
Elida Municipal Schools	11034	3,732,539	2,818,123	2,059,417
Southwest Rec #10	21150	3,669,631	2,770,627	2,024,708
Las Montanas Charter School	07338	3,645,802	2,752,636	2,011,560
Jefferson Montessori Academy	03321	3,628,646	2,739,682	2,002,094
Des Moines Municipal Schools	18057	3,621,020	2,733,925	1,997,887
High Plains Reg Ed Coop	09150	3,571,456	2,696,504	1,970,540
Lake Arthur Municipal Schools	04010	3,561,925	2,689,307	1,965,281
Corona Public Schools	26079	3,527,612	2,663,400	1,946,349
ABQ Talent Development Academy	02361	3,499,970	2,642,530	1,931,098
Los Puentes Charter School	02322	3,497,111	2,640,371	1,929,520
House Municipal Schools	10119	3,488,532	2,633,895	1,924,787
The Masters Program	01398	3,477,095	2,625,259	1,918,476
Twenty-First Century Charter	02308	3,462,797	2,614,464	1,910,588
Mountain Mahogany Community	02342	3,384,639	2,555,454	1,867,464
Gilbert L Sena Charter High School	02339	3,361,763	2,538,182	1,854,842
Aldo Leopold High School	08347	3,310,293	2,499,321	1,826,444
The Great Academy	02413	3,301,715	2,492,845	1,821,711
Cesar Chavez Community School	02336	3,170,180	2,393,534	1,749,137
La Academia Dolores Huerta	07337	3,093,928	2,335,962	1,707,065
Creative Education Prep Institute #1	02338	3,034,833	2,291,344	1,674,459
Taos Municipal Charter School	20307	2,985,269	2,253,923	1,647,113
Cottonwood Valley Charter School	25319	2,953,815	2,230,175	1,629,758
Coral Community Charter School	02421	2,927,126	2,210,025	1,615,033
Vaughn Municipal Schools	24073	2,884,235	2,177,641	1,591,368

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NET PENSION LIABILITY SENSITIVITY BY EMPLOYER – Continued
June 30, 2016

Employer Name	Code	Current		
		1% Decrease (6.75%) (25)	Discount Rate (7.75%) (26)	1% Increase (8.75%) (27)
Mosaic Academy Charter	16356	\$ 2,881,375	\$ 2,175,482	\$ 1,589,790
Deming Cesar Chavez	19301	2,858,500	2,158,210	1,577,168
Anansi Charter School	20316	2,809,889	2,121,509	1,550,347
SW Aeronautics Math & Science Acad	02420	2,803,217	2,116,471	1,546,666
Southwest Secondary Learning	02310	2,788,920	2,105,676	1,538,778
Roy Municipal Schools	31092	2,786,060	2,103,518	1,537,200
New Mexico International School	02414	2,717,433	2,051,703	1,499,335
Nuestros Valores Charter School	02311	2,701,230	2,039,469	1,490,395
Pecos Valley Rec #8	12150	2,667,869	2,014,282	1,471,989
Academy of Trades & Technology	02344	2,647,853	1,999,169	1,460,945
J Paul Taylor Academy	07420	2,627,837	1,984,057	1,449,901
Carinos de los Ninos Charter School	16357	2,432,441	1,836,530	1,342,092
New Mexico Virtual Academy	16358	2,412,425	1,821,417	1,331,048
South Valley Preparatory School	02396	2,350,470	1,774,641	1,296,865
Mosquero Municipal Schools	31091	2,190,341	1,653,740	1,208,514
San Diego Riverside Charter	29305	2,188,434	1,652,301	1,207,462
Taos Integrated School Of The Arts	20415	2,147,449	1,621,356	1,184,848
Sage Montessori Charter	02418	2,107,417	1,591,131	1,162,761
Regional Educational Coop #6	05016	2,062,619	1,557,308	1,138,043
Uplift Community School	13430	2,048,321	1,546,514	1,130,155
Vista Grande High School	20317	1,984,460	1,498,297	1,094,920
Taos International School	20435	1,904,396	1,437,847	1,050,744
Tech Leadership High School	02394	1,835,769	1,386,033	1,012,880
Red River Valley Charter	20312	1,730,922	1,306,872	955,031
La Tierra Montessori School	17425	1,729,969	1,306,153	954,505
Rio Gallinas School	12326	1,729,016	1,305,433	953,979
Walatowa Charter School	29330	1,709,000	1,290,321	942,935
Moreno Valley High School	09324	1,678,499	1,267,292	926,106
La Resolana Leadership Academy	02357	1,659,436	1,252,899	915,589
Bataan Military Academy	02360	1,638,466	1,237,067	904,019
Middle College High School	13369	1,635,607	1,234,908	902,441
Southwest Primary Learning Center	02346	1,556,495	1,175,178	858,792

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD
NET PENSION LIABILITY SENSITIVITY BY EMPLOYER – Continued
June 30, 2016

Employer Name	Code	1% Decrease	Current	1% Increase
		(6.75%)	Discount Rate	(8.75%)
		(25)	(26)	(27)
Southwest Intermediate Learning Ctr	02345	\$ 1,351,568	\$ 1,020,454	\$ 745,723
NW Regional Education Coop #2	29150	1,337,271	1,009,660	737,835
Anthony Charter School	07339	1,254,347	947,051	692,082
Sidney Gutierrez Middle Charter	04317	1,165,704	880,124	643,173
Roots And Wings Community School	02313	1,043,700	788,009	575,858
Sandoval Academy of Bilingual Ed	29303	996,996	752,747	550,089
William W & Josephine Dorn Charter	02417	906,447	684,381	500,129
La Jicarita Community School	20266	641,471	484,320	353,929
Dream Dine Charter School	16359	593,813	448,338	327,634
Regional Educational Coop #7	06150	564,265	426,029	311,332
Lindrith Area Heritage School	17334	551,874	416,674	304,495
Dzil Dit' ooi School for Empowerment	13437	411,761	310,886	227,188
Totals		\$ 9,531,509,131	\$ 7,196,433,561	\$ 5,258,980,529

STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD EXIT CONFERENCE

Board staff prepared the Schedule of Employer Allocations and Pension Amounts and notes for the fiscal year ended June 30, 2016. The contents of this report were presented and discussed during an exit conference with the Audit Committee of the Board of Trustees and management of NMERB on June 14, 2017. The following individuals attended this exit conference.

New Mexico Educational Retirement Board Members of the NMERB Audit Committee

Agency Management

Jan Goodwin, Executive Director

Rick Scroggins, Deputy Director

CliftonLarsonAllen LLP