



PERA

Public Employees
Retirement Association
of New Mexico

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INVESTED IN TOMORROW.

January 24, 2023

Representative William “Bill” Rehm

Dear Representative Rehm:

Thank you for your email requesting certain retirement data for law enforcement members. The updated numbers are as follows:

1. The chart below has been updated to include numbers through Fiscal Year 2022.

| Calendar Year | Plan | Employee Contributions | Employer Contributions | Total |
|---------------|--|------------------------|------------------------|----------------|
| 2010 | Municipal Police Plan 1 | \$3,719.07 | \$11,038.05 | \$14,757.12 |
| 2010 | Municipal Police Plan 3 | \$4,820.82 | \$24,406.29 | \$29,227.11 |
| 2010 | Municipal Police Plan 4 | \$9,808.50 | \$28,683.28 | \$38,491.78 |
| 2010 | Municipal Police Plan 5 | \$660,630.66 | \$2,058,138.01 | \$2,718,768.67 |
| 2010 | State Police & Adult Corr Officer Plan 1 20 %Added | \$31,657.28 | \$211,700.55 | \$243,357.83 |

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| FY10 TOTALS: | \$710,636.33 | \$2,333,966.18 | \$3,044,602.51 |
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|------|---|----------------|----------------|----------------|
| 2011 | Municipal Police Plan 1 | \$5,408.81 | \$7,726.91 | \$13,135.72 |
| 2011 | Municipal Police Plan 3 | \$10,867.03 | \$28,720.35 | \$39,587.38 |
| 2011 | Municipal Police Plan 4 | \$16,631.66 | \$24,913.45 | \$41,545.11 |
| 2011 | Municipal Police Plan 5 | \$1,256,337.38 | \$1,431,823.02 | \$2,688,160.40 |
| 2011 | State Police & Adult Corr Officer Plan 1 20 % Added | \$74,061.86 | \$170,465.73 | \$244,527.59 |

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| FY11 TOTALS: | \$1,363,306.74 | \$1,663,649.46 | \$3,026,956.20 |
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| 2012 | Municipal Police Plan 1 | \$6,006.54 | \$8,580.75 | \$14,587.29 |
| 2012 | Municipal Police Plan 3 | \$11,283.70 | \$29,821.56 | \$41,105.26 |
| 2012 | Municipal Police Plan 4 | \$16,904.33 | \$25,322.65 | \$42,226.98 |
| 2012 | Municipal Police Plan 5 | \$1,275,082.74 | \$1,449,411.65 | \$2,724,494.39 |
| 2012 | State Police & Adult Corr Officer Plan 1 20 %t | \$71,808.51 | \$161,507.36 | \$233,315.87 |

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| FY12 TOTALS: | | \$1,381,085.82 | \$1,674,643.97 | \$3,055,729.79 |
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| 2013 | Municipal Police Plan 1 | \$7,716.92 | \$9,991.30 | \$17,708.22 |
| 2013 | Municipal Police Plan 3 | \$12,869.60 | \$30,917.34 | \$43,786.94 |
| 2013 | Municipal Police Plan 4 | \$16,466.25 | \$23,499.28 | \$39,965.53 |
| 2013 | Municipal Police Plan 5 | \$1,331,523.85 | \$1,454,409.39 | \$2,785,933.24 |
| 2013 | State Police & Adult Corr Officer Plan 1 20 % Added | \$63,491.50 | \$169,501.28 | \$232,992.78 |

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| FY13 TOTALS: | | \$1,432,068.12 | \$1,688,318.59 | \$3,120,386.71 |
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| 2014 | Municipal Police Plan 1 | \$8,903.97 | \$10,668.78 | \$19,572.75 |
| 2014 | Municipal Police Plan 3 | \$10,860.70 | \$23,802.17 | \$34,662.87 |
| 2014 | Municipal Police Plan 4 | \$15,855.20 | \$21,393.00 | \$37,248.20 |
| 2014 | Municipal Police Plan 5 | \$1,189,708.50 | \$1,247,294.17 | \$2,437,002.67 |
| 2014 | State Police & Adult Corr Officer Plan 1 20 % Added | \$63,853.56 | \$177,396.42 | \$241,249.98 |

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| FY14 TOTALS: | | \$1,289,181.93 | \$1,480,554.54 | \$2,769,736.47 |
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| 2015 | Municipal Police Plan 1 | \$9,545.09 | \$11,678.60 | \$21,223.69 |
| 2015 | Municipal Police Plan 3 | \$10,158.00 | \$22,586.40 | \$32,744.40 |
| 2015 | Municipal Police Plan 4 | \$0.00 | \$0.00 | \$0.00 |
| 2015 | Municipal Police Plan 5 | \$1,035,268.70 | \$1,099,235.31 | \$2,134,504.01 |
| 2015 | State Police & Adult Corr Officer Plan 1 20 % Added | \$52,179.01 | \$146,215.64 | \$198,394.65 |

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| FY15 TOTALS: | | \$1,107,150.80 | \$1,279,715.95 | \$2,386,866.75 |
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| 2016 | Municipal Police Plan 1 | \$10,047.00 | \$12,293.84 | \$22,340.84 |
| 2016 | Municipal Police Plan 3 | \$10,266.36 | \$22,827.48 | \$33,093.84 |
| 2016 | Municipal Police Plan 4 | \$0.00 | \$0.00 | \$0.00 |
| 2016 | Municipal Police Plan 5 | \$1,059,916.90 | \$1,125,416.05 | \$2,185,332.95 |
| 2016 | State Police & Adult Corr Officer Plan 1 20 % Added | \$54,427.57 | \$152,516.26 | \$206,943.83 |

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| FY16 TOTALS: | | \$1,134,657.83 | \$1,313,053.63 | \$2,447,711.46 |
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|------|-------------------------|------------|-------------|-------------|
| 2017 | Municipal Police Plan 1 | \$6,648.91 | \$8,135.13 | \$14,784.04 |
| 2017 | Municipal Police Plan 3 | \$7,897.20 | \$17,559.60 | \$25,456.80 |

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|------|---|----------------|----------------|----------------|
| 2017 | Municipal Police Plan 4 | \$0.00 | \$0.00 | \$0.00 |
| 2017 | Municipal Police Plan 5 | \$1,098,895.45 | \$1,675,614.06 | \$2,774,509.51 |
| 2017 | State Police & Adult Corr Officer Plan 1 20 % Added | \$36,761.93 | \$103,013.81 | \$139,775.74 |

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| FY17 TOTALS: | | \$1,150,203.49 | \$1,804,322.60 | \$2,954,526.09 |
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| 2018 | Municipal Police Plan 1 | \$7,735.00 | \$9,464.00 | \$17,199.00 |
| 2018 | Municipal Police Plan 5 | \$1,808,894.34 | \$1,920,676.85 | \$3,729,571.19 |
| 2018 | State Police & Adult Corr Officer Plan 1 20 % Added | \$108,349.56 | \$303,608.30 | \$411,957.86 |

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| FY18 TOTALS: | | \$1,917,243.90 | \$2,224,285.15 | \$4,141,529.05 |
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| 2019 | Municipal Police Plan 5 | \$664,327.97 | \$708,384.68 | \$1,372,712.65 |
| 2019 | State Police & Adult Corr Officer Plan 1 20 % Added | \$35,492.61 | \$99,457.95 | \$134,950.56 |

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| FY19 TOTALS: | | \$699,820.58 | \$807,842.63 | \$1,507,663.21 |
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| 2020 | Municipal Police Plan 5 | \$714,594.85 | \$768,443.42 | \$1,483,038.27 |
| 2020 | State Police & Adult Corr Officer Plan 1 20 % Added | \$41,752.84 | \$116,999.92 | \$158,752.76 |

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| FY20 TOTALS: | | \$756,347.69 | \$885,443.34 | \$1,641,791.03 |
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|------|---|--------------|--------------|----------------|
| 2021 | Municipal Police Plan 5 | \$589,493.94 | \$634,201.75 | \$1,223,695.69 |
| 2021 | State Police & Adult Corr Officer Plan 1 20 % Added | \$43,575.02 | \$121,470.20 | \$165,227.22 |

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| FY21 TOTALS: | | \$633,068.96 | \$755,671.95 | \$1,388,922.91 |
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|------|---|--------------|--------------|--------------|
| 2022 | Municipal Police Plan 5 | \$377,342.43 | \$405,563.85 | \$782,906.28 |
| 2022 | State Police & Adult Corr Officer Plan 1 20 % Added | \$41,966.50 | \$117,598.99 | \$159,565.49 |

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| FY22 TOTALS: | | \$419,308.93 | \$523,162.84 | \$942,471.77 |
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| TOTALS: | | \$13,994,081.12 | \$16,454,630.66 | \$32,428,711.95 |
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2. Please research the last year cost of the 2% COLA to the retired police:

June 30, 2021 Benefit Data

| | State Police/Corrections | Municipal Police | Total |
|--|--------------------------|------------------|----------------|
| Total Annual Benefits | \$ 54,882,868 | \$ 159,055,145 | \$ 213,938,013 |
| Annual Base Benefits | \$ 44,665,847 | \$ 130,665,245 | \$ 175,331,092 |
| | | | |
| COLA portion of annual benefits | \$ 10,217,021 | \$ 28,389,900 | \$ 38,606,921 |

3. Below is the chart of contribution shortfalls for all plans:

| | Funded Ratio | Funding Period | Employee Contribution | Employer Contribution | Contribution Shortfall |
|---------------------------------|--------------|----------------|-----------------------|-----------------------|------------------------|
| PERA | 70.0% | 59 years | 12.99% | 16.18% | 7.40% |
| State General | 58.4% | Infinite | 10.42% | 18.74% | 12.78% |
| State Police/Corrections | 123.8% | 0 | 9.01% | 25.65% | N/A |
| Municipal General | 74.0% | 32 years | 13.97% | 10.47% | 4.03% |
| Municipal Police | 71.6% | 59 years | 17.83% | 19.47% | 9.63% |
| Municipal Fire | 56.0% | Infinite | 19.53% | 22.26% | 17.44% |
| Judicial* | 59.6% | 107 years | 10.50% | 15.00% | 1.26% |
| Magistrate** | 52.9% | Infinite | 10.50% | 15.00% | 1.09% |

*Includes docket fees of 14.85%

**Includes docket fees of 3.44%

Best regards,



Greg Trujillo
Executive Director