

# New Mexico Counties

Advancing Counties through Service, Education, Advocacy and Leadership



**NEW MEXICO  
COUNTIES**  
33 STRONG

## NEW MEXICO COUNTY INSURANCE AUTHORITY

### General Membership Meeting

**January 20, 2026, at 9:00 a.m.**

In Person

Anasazi Ballroom, Eldorado Hotel  
Santa Fe, NM

**Serving New Mexico's Counties for More than 75 Years**

**New Mexico Counties**

**444 Galisteo Street**

**Santa Fe, NM 87501**

**1-877-983-2101**

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**[www.nmcounties.org](http://www.nmcounties.org)**

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

<b><u>Item Number:</u></b>	<b><u>Item Title:</u></b>
1.	Call to Order / Pledge of Allegiance
<b><u>Presenter (s):</u></b>	Lance Pyle, Chair
<b><u>Background:</u></b>	
Call to order time:	
<b><u>Type of Item:</u></b>	
<b><u>Staff Recommendation:</u></b>	

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

<b>Item Number:</b>	<b>Item Title:</b>
2.	Roll Call of Voting Members
<b>Presenter (s):</b>	Cynthia Stephenson, Risk Management Specialist
<b>Background:</b>	
<b>Type of Item:</b>	
Confirm Quorum with the roll call of the Membership	
<b>Staff Recommendation:</b>	

2026 NMCIA Voting Members and Alternates			
County	Member	Alternate	Date Appt. Received
Bernalillo	Shirley Ragin	Armany Mansour	12/17/2025
Catron	Deborah Mahler	Louise Strain	1/13/2026
Chaves	Lucia Serrano	Alex Palomino	11/5/2024
Cibola	Kate Fletcher	Christine Lowery	1/3/2020
Colfax	Si Trujillo		1/10/2023
Curry	Lance Pyle	Seth Martin	1/3/2024
De Baca		William West	12/19/2023
Doña Ana	Deborah Weir	Cari Neill	6/13/2025
Eddy	Roberta Gonzales	Anna Vasquez	12/6/2023
Grant	Charlene Webb	Nancy Stephens	1/8/2026
Guadalupe	Diana Urban	Joseph Salas	11/30/2022
Harding	Daniela Hammer	Victoria Villarreal	1/12/2022
Hidalgo	Tisha Green	Art Malott	1/14/2021
Lea	Chip Low		1/15/2026
Lincoln	Jason Burns	Mark Fischer	1/15/2026
Los Alamos	Randall Rytty	Anne Laurent	1/5/2023
Luna	Christie Ann Harvey	Chris Brice	12/18/2025
McKinley	Anthony Dimas Jr.	Andrew Rodriguez	1/6/2020
Mora	Veronica Serna	George Trujillo	1/4/2023
Otero	Matt Clark	Gerald Matherly	12/9/2022
Quay	Dennis Garcia	Daniel Zamora	1/13/2026
Rio Arriba	Jeremy Maestas	Sophie Martinez	1/8/2023
Roosevelt	Meadow Forget	Tina Dixon	1/13/2024
San Miguel	Max Trujillo	Joy Ansley	1/11/2022
Sandoval	Michael Meek	Wayne Johnson	1/4/2022
Santa Fe	Gregory S. Shaffer		1/20/2025
Sierra	Amber Vaughn	James Paxon	1/21/2025
Socorro	John Aguilar	Danny Monette	1/14/2026
Taos	Miguel Romero	Brent Jaramillo	1/17/2025
Torrance	Jordan Barela	Misty Witt	2/12/2025
Union	Justin Bennett	Luis de la Cruz	1/14/2026
Valencia	Jhonathan Aragon	Gerard Saiz	11/21/2025

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

<b>Item Number:</b>	<b>Item Title:</b>
3.	Introduction of Board and Guests
<b>Presenter (s):</b>	Lance Pyle, Chair
<b>Background:</b>	
<b>Type of Item:</b>	
Presentation to the General Membership	
<b>Staff Recommendation:</b>	



# NMCIA Board of Directors 2025

## Officers

Chair	Vice-Chair	NMC Representative
<b>Lance Pyle</b> <i>Curry County Manager</i>	<b>Gregory S. Shaffer</b> <i>Santa Fe County Manager</i>	<b>Michael Meek</b> <i>County Commissioner</i>

## GROUP I, GEOGRAPHICAL DIRECTORS

**Term Expires 1/2027**

NORTHWEST	NORTHEAST	SOUTHWEST
<b>Jhonathan Aragon</b> <i>Valencia County Deputy Manager</i>	<b>Lance Pyle</b> <i>Curry County Manager</i>	<b>Charlene Webb</b> <i>Grant County Manager</i>
Cibola, Los Alamos, McKinley, Rio Arriba, Taos, Torrance, Valencia	Colfax, Curry, Guadalupe, Harding, Mora, Quay, San Miguel, Union	Catron, Grant, Hidalgo, Luna, Sierra, Socorro

## SOUTHEAST

### **Roberta Gonzales**

*Eddy County Finance Director*

## GROUP II, CLASS A DIRECTORS

Term Expires 1/2026

BERNALILLO	DOÑA ANA	SANDOVAL
<b>Shirley Ragin</b> <i>Deputy County Manager for Finance</i>	<b>Deborah Weir</b> <i>Assistant County Manager</i>	<b>Michael Meek</b> <i>County Commissioner</i>

SANTA FE		
<b>Gregory S. Shaffer</b> <i>County Manager</i>		

## GROUP III, POPULATION DIRECTORS

Term Expires 1/2026

SMALL COUNTY	MID-LEVEL-LOW COUNTY	MID-LEVEL-HIGH COUNTY
<b>Brandy Thompson</b> <i>Union County Manager</i>  Catron, Colfax, De Baca, Guadalupe, Harding, Hidalgo, Mora, Quay, Sierra, Torrance and Union	<b>Kate Fletcher</b> <i>Cibola County Manager</i>  Cibola, Grant, Lincoln, Los Alamos, Luna, Roosevelt, San Miguel, Socorro and Taos	<b>Anthony Dimas, Jr.</b> <i>McKinley County Manager</i>  Chaves, Curry, Eddy, Lea, McKinley, Otero, Rio Arriba and Valencia

## EX Officio Directors

President	President Elect	Attorney Affiliate Representative
<b>Terri Fortner</b> <i>San Juan County Commissioner</i>	<b>Tina Dixon</b> <i>Roosevelt County Commissioner</i>	<b>Michael Eshleman</b> <i>Sandoval County Attorney</i>

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

<b>Item Number:</b>	<b>Item Title:</b>
4.	Opening Remarks
<b>Presenter (s):</b>	Terri Fortner, NMC President
<b>Background:</b>	
<b>Type of Item:</b>	
Presentation to the General Membership	
<b>Staff Recommendation:</b>	

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

<b>Item Number:</b>	<b>Item Title:</b>
5.	Approval of Agenda
<b>Presenter(s):</b>	Lance Pyle, Chair
<b>Background:</b>	A copy of the agenda follows.
<b>Type of Item:</b>	General Membership Action Item
<b>Staff Recommendation:</b>	
Motion by:	Seconded by:



**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING**

**January 20, 2026, at 9:00 a.m.**

**In Person**

**Anasazi Ballroom, Eldorado Hotel  
Santa Fe, NM**

**AGENDA**

<b>1. Call to Order / Pledge of Allegiance</b>	Lance Pyle	Pg. 2
<b>2. Roll Call of Voting Members</b>	Cynthia Stephenson	Pg. 3
<b>3. Introduction of Board and Guests</b>	Lance Pyle	Pg. 5
<b>4. Opening Remarks</b>	Terri Fortner	Pg. 8
<b>5. Approval of Agenda</b>	Lance Pyle	Pg. 9
<b>6. Membership Action Items</b>		
A. Approval of January 21, 2025 Meeting Minutes	Lance Pyle	Pg. 11
B. Ratification of Group II (Class A Counties) Directors (5)	Lance Pyle	Pg. 17
C. Election of Group III Small County (up to 16,000 population), Mid-Level Low Size County (16,001-35,000 population), and Mid-Level High Size County (35,001-100,000 population) Category Directors (3)	Lance Pyle	Pg. 23
<b>7. Presentation of Annual Report</b>	Senior Staff	
<b>8. Review of Pool Business</b>		
A. Executive Director Update	Joy Esparsen	Pg. 26
B. Financial Reports (LE p. 34, ML p. 38, WC p. 42, NMCRe p. 46)	Richard Garcia	Pg. 30
C. 2026 Contributions	Grace Philips	Pg. 56
D. Updated 2026 Budget with 6 Months of Property	Grace Philips	Pg. 60
E. A. J. Gallagher Update	John Chino	Pg. 62
F. Loss Ratio Reports (LE p. 71, ML p. 83, WC p. 108)	Grace Philips	Pg. 70
<b>9. Other Business</b>	Lance Pyle	Pg. 123
<b>10. Adjourn</b>	Lance Pyle	Pg. 124

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING**

**January 21, 2025, 9:00 a.m.**

In Person  
Anasazi Ballroom, Eldorado Hotel, Santa Fe, NM

**MINUTES**

**Call to Order/Roll Call**

Lance Pyle called the meeting to order at 9:01 a.m. Cynthia Stephenson called the roll and announced that a quorum was present.

**Pool Voting Members Present**

Lisa Sedillo-White, Bernalillo Deputy County Manager of General Services  
Lucia Serrano, Chaves County Assistant Finance Director  
Kate Fletcher, Cibola County Manager  
Si Trujillo, Colfax County Commissioner  
Lance Pyle, Chair, Curry County Manager  
William West, De Baca County Commissioner  
Steven Mauer, Dona Ana County Risk Manager  
Roberta Gonzales, Eddy County Finance Director  
Charlene Webb, Grant County Manager  
Joseph Salas, Guadalupe County Finance Director  
Daniela Hammer, Harding County Finance Director  
Tisha Green, Hidalgo County Manager  
Corey Needham, Lea County Interim Manager  
Randall Ryt, Los Alamos County Councilor  
Chris Brice, Luna County Manager  
Anthony Dimas, Jr., McKinley County Manager  
Veronica Serna, Mora County Commissioner  
Matt Clark, Otero County Emergency Services Director  
Daniel Zamora, Quay County Manager  
Sophie Martinez, Rio Arriba County Risk Manager  
Max Trujillo, San Miguel County Commissioner  
Cynthia Singleton, San Juan County Claims Manager  
Michael Meek, NMC Rep, Sandoval County Commissioner  
Gregory S. Shaffer, Vice Chair, Santa Fe County Manager  
Jim Paxon, Sierra County Commissioner  
Brent Jaramillo, Taos County Manager  
Brandy Thompson, Union County Manager  
Jhonathan Aragon, Valencia County Manager

**Pool Voting Members Absent/Excused**

Catron County  
Lincoln County  
Tina Dixon, Roosevelt County Commissioner  
Socorro County  
Torrance County

## **NMCIA/NMC Staff Present**

Mark Allen, General Counsel  
Randy Chavez, Multi-Line Claims Examiner  
Clay Corn, Loss Prevention Specialist  
Kamie Denton, Workers' Compensation Claims Manager  
Joy Esparsen, Executive Director  
Richard Garcia, Finance Director  
Angelo Gurule, Loss Prevention Specialist  
John Grant, Multi-Line Claims Examiner  
Velma Herrera, Sr. Multi-Line Claims Examiner  
Brandon Huss, Legal Bureau Director  
Grace Philips, Risk Management Director  
Patricia Lovato, Risk Management Data Analyst  
Robin Martinez, Multi-Line Claims Manager  
Kayla Montoya, Multi-Line Claims Examiner  
Jennifer Ortiz, Multi-Line Claims Supervisor  
Valerie Dixon Paultk, Multi-Line Claims Examiner  
Rosa Quintana, Multi-Line Claims Examiner  
Greg Rees, Loss Prevention Manager  
Cynthia Stephenson, Risk Management Specialist  
Tara Veretto, Multi-Line Claims Examiner  
Becky Young, Multi-Line Administrative Assistant

## **NMCIA Board and Guests Present**

Joy Ansley, San Miguel County Manager  
Anabel Barraza, Chaves County Chief Financial Officer  
Michael Eshleman, Attorney Affiliate Rep, Sandoval County Attorney  
John Chino, Area Vice President, Gallagher  
Art Malott, Hidalgo County Commissioner  
Nasreen Kopecky, Account Representative, Gallagher  
Armany Mansour, Bernalillo County Risk Management Administrator  
Charles S. Martinez, Sandoval County Risk Manager  
Fabian Munoz, Roosevelt County Commissioner  
Michael Perry, Chaves County Commissioner  
Shirley Ragin, Bernalillo Deputy County Manager of Finance  
Gary Todd Tatum, Colfax County Commissioner  
Victoria Villarreal, Harding County Manager

## **Introduction of Board and Guests**

Lance Pyle welcomed members and guests to the meeting and thanked them for attending the Legislative Conference and the Pool's annual membership meeting. He asked board members to introduce themselves to the membership.

## **Opening Remarks**

NMC President Annie Hogland welcomed guests to the meeting and thanked them for their participation in the Legislative Conference.

## **Approval of Agenda**

Brandy Thompson made a motion to approve the agenda and Jhonathan Aragon seconded the motion, which passed unanimously.

## **Approval of January 16, 2024 Meeting Minutes**

Michael Eshleman noted his name misspelled in the minutes as well as Luiz Tafoya in the General Counsel Update. Kate Fletcher made a motion to approve the minutes with the noted corrections and Charlene Webb seconded the motion, which passed unanimously.

## **Membership Action Items:**

### **Election of Group I Geographical District Directors (4)**

Anthony Dimas, Jr. made a motion to elect Johnathan Aragon to the Northwest Director position and Kate Fletcher seconded the motion, which passed unanimously.

Brandy Thompson made a motion to re-elect Lance Pyle to the Northeast Director position and Max Trujillo seconded the motion, which passed unanimously.

James Paxon made a motion to re-elect Charlene Webb to the Southwest Director position and Tisha Green seconded the motion, which passed unanimously.

William West made a motion to re-elect Roberta Gonzales to the Southeast Director position and Matt Clark seconded the motion, which passed unanimously.

### **Election of Group III Mid-Level-High Population Category Director (1)**

Jhonathan Aragon made a motion to elect Anthony Dimas, Jr. to the Mid-Level-High Population Category Director position and Matt Clark seconded the motion, which passed unanimously.

## **Review of Pool Business**

### **Executive Director Update**

Joy Esparsen discussed the 60-day legislative session, outlining NMC's priorities including the fire/EMS/detention recruitment fund, courthouse funding and the detention reimbursement fund. She stated the NACo legislative conference will take place February 10-13 and that county day at the Roundhouse will take place March 11.

### **Financial Reports**

Richard Garcia presented the Pool's combined financials as of December 31, 2024, noting an increase in total current assets of \$14.5 million, a decrease in total investments of \$13.8 million, and a decrease of \$700,000 in total assets that do not reflect the latest actuarial adjustment, captive financials or year-end CRL equity. Total current liabilities increased \$582,000 since the same period last year, with total liabilities increasing \$9.6 million. The Pool's fund balance decreased from \$44,601,748 as of December 31, 2023 to \$36,916,722, with the total pool net position decreasing \$8.9 million to \$27,972,561. In reviewing the income/budget statement, Richard let members know total claims and claims adjusting was 147% due mainly to the law enforcement program. Investment income on December 31, 2024 was \$3,734,849, substantially above the budget of \$2,907,422. The Pool's investments total \$96,706,438, with total cash and investments having an estimated annual yield of 3.45% with an unrealized loss of \$5,047,030.

### **NMCRe Update**

Grace Philips reminded members the Pool formed a reinsurance captive in 2021 domiciled in Utah to provide reinsurance because of the flight of commercial carriers in the law enforcement market. She stated the board meets four times annually and that former NMC executive director Steve Kopelman serves as chief operating officer. She let members know

the captive signed a three-year contract with Hannover Re to provide reinsurance for law enforcement claims.

### **2025 Contributions**

Grace Philips reviewed the law enforcement, multi-line and workers' compensation contributions, noting the actuary provided underwriting for multi-line and law enforcement and did a separate calculation for counties without detention centers to provide a more precise allocation. She said law enforcement is a very significant exposure for the Pool, noting reserves more than doubled, with \$10 million in claims payments made in December. She let members know the City of Santa Fe's deductible rose to \$50,000 in 2020, to \$500,000 in 2023 and to \$1.5 million in 2024 with a notice of cancellation for 2026. She said Travelers provides law enforcement to San Juan County, whose 2024/25 deductible increased to \$250,000 from \$50,000 the prior year. She noted the Pool's member deductibles remained at \$50,000 for 2025. Pool members' law enforcement contributions increased to \$26,361,070 in 2025 from \$19,869,405 the prior year.

Multi-line contributions increased nominally to \$13,156,315 from \$11,961,519 the prior year. Grace indicated catastrophic property events around the U.S. drives rates and that New Mexico's primary peril is hail. She let members know that Bernalillo County's Metropolitan Detention Center is in the top five of largest buildings insured by our partner County Reinsurance Limited (CRL). She indicated multi-line is a stable program and that increase in rates is primarily due to an increase in exposure (payroll/number of employees and property values – buildings/vehicles).

Lance Pyle let members know that the most difficult decision of the board is an increase in contributions and that the board met three times to review options. He urged members to communicate early about claims and to watch their loss ratios. Grace let members know the Pool experienced a recent settlement that exceeded coverage, noting the number of claims is down in law enforcement but the value of the claims is increased. She said some claims have criminal conduct and that staff will meet with the sheriff's affiliate this week, as their claims are increasing.

Grace let members know the workers' compensation program is stable and the exposure of payroll drove contribution increases. She said only six counties had high losses that impacted contributions.

### **2025 Budget**

Grace Philips reviewed the 2025 budget that indicated a 40% law enforcement increase and a 7% multi-line increase.

### **A.J. Gallagher Update**

John Chino reviewed the renewals of coverages for members including cyber (flat renewal), crime (slight decrease), equipment breakdown (increase due to property exposure), flood (flat renewal), pollution premises liability (small increase) and pollution liability for fuel storage tanks (slight increase).

### **Loss Ratio and Loss Analysis Reports**

Patricia Lovato presented the loss ratio reports as of December 31, 2024, explaining they are a snapshot in time. For the law enforcement coverage program, she noted the 10-year loss ratio was 117.41% and that for fiscal year 30 (2024), which is not included in the 10-year ratio, that policy year's loss ratio was 86.38%. She then presented the multi-line loss ratios excluding property, stating the five-year average was 89.52% and for fiscal year 36 (2024) it

was 107%. She then presented the five-year property loss ratios, noting an average of 81.77 with fiscal year 36 (2024) at 86.90%. For workers' compensation, the 10-year loss ratio was 80.96% for and for policy year 38 (2024-25) it was 65.15%.

### **Presentation of Annual Report**

NMC senior staff presented the Pool's first annual report, noting Pool achievements such as launch of the Lexipol program to all 33 sheriff offices by the loss prevention department to help officers keep up with changing laws and best practices and hiring an investment consultant to maximize Pool earnings. Highlights of member services included the rollout of member access to running OSHA form 300 and 300A reports on the Pool's online risk management portal. The report also gave a shout out to several counties for such accomplishments as use of Wizer cyber awareness training (Santa Fe County trained 799 employees), Sandoval County Sheriff's Office as the first to implement Lexipol, and workers' compensation safety awards given to Harding, San Miguel, McKinley and Luna Counties.

The report addressed the importance of capital adequacy, gave a comprehensive review of the national rise of nuclear verdicts with a summary of 2024 nuclear verdicts awarded in New Mexico, and documented that 15,954 county employees and elected officials participated in online and in-person trainings.

### **Other Business**

Gregory S. Shaffer advised counties on how to reduce law enforcement contributions by reporting timely occurrences that could rise to a claim and thinking about their exposure and scenarios and how they would pay a claim that exceeded coverage (i.e. raising property taxes).

### **Adjournment**

Veronica Serna made a motion to adjourn the meeting at 11:59 a.m. and Charlene Webb seconded the motion.

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

<b><u>Item Number:</u></b>	<b><u>Item Title:</u></b>
6.B.	Ratification of Group II (Class A Counties) Directors (4)
<b><u>Presenter (s):</u></b>	Lance Pyle, Chair
<b><u>Background:</u></b>	
<b><u>Type of Item:</u></b>	General Membership Action Item
<b><u>Staff Recommendation:</u></b>	
Motion by:	Seconded by:

## County Manager Division

415 Silver Ave. SW, 8<sup>th</sup> Floor  
Albuquerque, New Mexico 87102  
Office: 505-468-7000  
[manager@bernco.gov](mailto:manager@bernco.gov)  
[www.bernco.gov](http://www.bernco.gov)



December 16, 2025

Ms. Cynthia Stephenson  
Risk Management Specialist  
New Mexico Counties  
444 Galisteo Street  
Santa Fe, NM 87501

Dear Ms. Stephenson:

At the December 10, 2025, Board of County Commissioners Administrative Meeting, the Board unanimously approved appointment to the New Mexico County Insurance Authority (NMCIA) Board of Directors, and NMCIA General Membership, as follows:

Motion resolving that Shirley Ragin, Deputy County Manager for Finance and Armany Mansour, Risk Management Administrator are Bernalillo County's two appointed members to the NMCIA Board of Directors for a two-year term ending December 31, 2027; and

Motion resolving that Shirley Ragin, Deputy County Manager for Finance, is appointed Bernalillo County's official Member Representative, and Armany Mansour, Risk Management Administrator, is appointed Bernalillo County's official alternate, for the NMCIA General Membership Meetings for a two-year term ending December 31, 2027.

Attached for your reference is a copy of the agenda item, to include the Board's official action on this matter. Please do not hesitate to contact me at 505-468-7000 should you have any questions.

Sincerely,

A handwritten signature in blue ink that appears to read "Cindy Chavez".

Cindy Chavez  
County Manager

Cc: Shirley Ragin, Deputy County Manager for Finance  
Gina Ortega, Risk Management Director  
Armany Mansour, Risk Management Administrator

### County Commissioners

Eric C. Olivas, Chair, District 5 • Adriann Barboa, Vice-Chair, District 3  
Barbara Baca, District 1 • Frank A. Baca, District 2 • Walt Benson, District 4

### Elected Officials

Damian R. Lara, Assessor • Michelle Kavanaugh, Clerk • Cristy J. Carbón-Gaul, Probate Judge  
John D. Allen, Sheriff • Tim Eichenberg, Treasurer

County Manager  
18  
Cindy Chavez



# Board of County Commissioners (BCC)

Meeting: 12/10/25 05:00 PM

Department: Finance  
Prepared By: Heidi Warren  
Director: Shirley Ragin  
DCM: No DCM  
Sponsors: Cindy Chavez

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**Title:** Appointments to the New Mexico County Insurance Authority (NMCIA) Board Directors

**Action:**

Motion to resolve:

1. That Shirley Ragin, Deputy County Manager for Finance and, Armany Mansour, Risk Management Administrator are Bernalillo County's two appointed members to the NMCIA Board of Directors for a two year term ending December 31, 2027; and
2. That Shirley Ragin, Deputy County Manager for Finance is appointed Bernalillo County's official Member Representative, and Armany Mansour, Risk Management Administrator, is appointed Bernalillo County's official alternate, for the NMCIA General Membership Meetings for a two year term ending December 31, 2027.

The motion requires a majority of a 3/2 vote for action.

**Summary:**

Bernalillo County, a Class A county, is a member of New Mexico Counties (NMC) and has been receiving both Workers' Compensation and Multi-line insurance coverage from the New Mexico County Insurance Authority (NMCIA) for many years. The NMCIA Board is comprised of members from all participating counties.

Class A counties having a population of 300,000 or more, pursuant to the most recent federal decennial census, which receive both types of insurance, are granted two members on the NMCIA Board of Directors. Additionally, all member counties who participate with the NMCIA are required to designate a Voting Member Representative and one Alternate for the General Membership Meetings. These appointments must be made by the Board of County Commissioners, and subsequently ratified by the New Mexico Counties Board of Directors at its January 2024 meeting.

Approval of the first motion identifies Armany Mansour and Shirley Ragin as the County's official appointees to the NMCIA Board of Directors, and ensures continuity of representation on the NMCIA Board to ensure the interests of the County are considered as decisions are made regarding premiums, equity rebates, and other insurance matters. The By-laws do not allow for Alternates for this board.

Approval of the second motion identifies Shirley Ragin as the Voting Member

Representative and Armany Mansour as the one Alternate for the General Membership Meetings.

Upon BCC approval, a letter informing of the appointments will be transmitted from the County Manager to appropriate NMC staff for inclusion in the NMC Board of Directors board book for its meeting on January 13, 2026. If approved, these appointments will be effective January 2026, and remain in effect for a period of two years through December 2027.

## **Attachments:**

- NMCIA\_Bylaws (PDF)
- NMCIA\_JPA (PDF)
- NMCIA\_Memo\_Board-of-Directors\_ClassA-2Members (DOCX)
- NMCIA\_Memo\_Membership-Member-and-Alternate (DOCX)

## **Staff Analysis Summary:**

Legal John T. Grubasic Review Completed 12/02/2025 2:10 PM  
Appproved as to form. JG  
Board of County Commissioners Javier Urban Meeting Completed 12/10/2025  
5:00 PM  
County Manager Cindy Chavez Review Pending

**RESULT: ADOPTED BY CONSENT VOTE [UNANIMOUS]**

**MOVER:** Eric C. Olivas, Chair, Commissioner, District 5

**SECONDER:** Adriann Barboa, Vice-Chair, Commissioner, District 3

**AYES:** Olivas, Barboa, Baca, Baca, Benson

# 2026 EXTERNAL BOARD AND COMMITTEE ASSIGNMENTS

AGENCY	BOARD	2025	2026
NEW MEXICO COUNTIES (Elected by County Officials)	<b>Executive Board</b>	Commissioner Katherine Bruch	Commissioner Katherine Bruch
	<b>Insurance Authority (2 Year Appointment)</b>	Primary: Commissioner Meek Alternate: County Manager Wayne Johnson	Primary: Commissioner Meek Alternate: County Manager Wayne Johnson
MID-REGION COUNCIL OF GOVERNMENTS	<b>Executive Board</b>	Commissioner Jones Alternate: County Manager Wayne Johnson	*Commissioner: Commissioner Jones Alternate: County Manager Wayne Johnson
	<b>Board of Directors</b>	Commissioner Bruch Commissioner Juarez Alternate: County Manager Wayne Johnson	Commissioner: Commissioner Herr Alternate: County Manager Wayne Johnson
	<b>Metropolitan Transportation Board</b>	Commissioner Herr Alternate: Mark Hatzenbuhler	Commissioner Herr Alternate: Mark Hatzenbuhler
	<b>Rural Transportation Planning Organization/Technical Advisory Committee</b>	RPO – Roseanne Gomez – Assistant P W Director TCC - Mark Hatzenbuhler PW Director Alternate: Roseanne Gomez – Assistant PW Director	RPO – David Martinez – Assistant P W Director TCC - Mark Hatzenbuhler PW Director Alternate: David Martinez – Assistant PW Director
	<b>Water Resources Board</b>	Commissioner Bruch Alternate: Dan Beaman – P&Z Director	Commissioner Bruch Alternate: Dan Beaman – P&Z Director
	<b>Rio Metro Board of Directors</b>	Commissioner Meek Alternate: County Attorney Michael Eshleman	Commissioner Meek Alternate: County Attorney Michael Eshleman
NORTH CENTRAL NM ECONOMIC DEVELOPMENT DISTRICT BOARD		Commissioner Jones - County Elected Official Dora Dominguez – ED Practitioner – Largest City Elected Official Rep. Derek Lente – Public Member	Commissioner Jones - County Elected Official Dora Dominguez – ED Practitioner – Largest City Elected Official Rep. Derek Lente – Public Member
DWI COUNCIL		Commissioner Jones Alternate: County Manager Wayne Johnson	Commissioner Jones Alternate: County Manager Wayne Johnson
JUVENILE JUSTICE ADVISORY COMMITTEE		Commissioner Juarez Alternate: County Manager Wayne Johnson	Commissioner Juarez Alternate: County Manager Wayne Johnson

\* Member from the Executive Board also sits on the Board of Directors

Note: Highlighted names are different from 2025.

**Justin S. Greene**  
*Commissioner, District 1*

**Anna Hansen**  
*Commissioner, District 2*

**Camilla Bustamante**  
*Commissioner, District 3*



**Anna T. Hamilton**  
*Commissioner, District 4*

**Hank Hughes**  
*Commissioner, District 5*

**Gregory S. Shaffer**  
*County Manager*

January 14, 2026

Cynthia Stephenson  
New Mexico County Insurance Authority  
444 Galisteo Street  
Santa Fe, NM 87501  
[cstephenson@nmcounties.org](mailto:cstephenson@nmcounties.org)

Dear Ms. Stephenson,

At its January 13, 2026, meeting, the Santa Fe County (County) Board of County Commissioners (Board) appointed County Commissioners and staff to represent the County on various boards and other entities. I am writing to formally notify you that the Board appointed the following representative to serve on the New Mexico County Insurance Authority in calendar year 2026:

Gregory S. Shaffer, County Manager, (Board of Directors and Member Representative)

Please send meeting notices, packet materials, calendar invites, and other information concerning the New Mexico County Insurance Authority to Manager Shaffer at [gshaffer@santafecountynm.gov](mailto:gshaffer@santafecountynm.gov) and Operations Manager Sara Smith at [ssmith@santafecountynm.gov](mailto:ssmith@santafecountynm.gov).

If you have questions or concerns, please contact Sara Smith, Operations Manager, at [ssmith@santafecountynm.gov](mailto:ssmith@santafecountynm.gov) or (505) 992-1635.

Respectfully,

Justin S. Greene  
Chair, Santa Fe County Board of County Commissioners

# **Procedure for Election of Group III Population Category Directors**

Each member voting representative or voting alternate, whomever is present at the meeting, will gather together and caucus among themselves and nominate a director to represent the category on the NMCIA Board of Directors.

Voting members, voting alternates and any county elected official or employee in attendance at the meeting may submit their name for consideration to their respective caucus group.

At the conclusion of the caucus each caucus group will return to the meeting table and will make a motion and a second to nominate the caucus' chosen candidate. The chair will call for a roll call vote of each voting member within that caucus to conclude the election process.

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

<b>Item Number:</b>	<b>Item Title:</b>
7.	Presentation of Annual Report
<b>Presenter (s):</b>	Senior Staff
<b>Background:</b>	
<b>Type of Item:</b>	Presentation to the General Membership, Information and Discussion
<b>Staff Recommendation:</b>	

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
MULTI-LINE POOL GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

<b><u>Item Number:</u></b>	<b><u>Item Title:</u></b>
8.A.	Executive Director Update
<b><u>Presenter(s):</u></b>	Joy Esparsen, Executive Director
<b><u>Background:</u></b>	
<b><u>Type of Item:</u></b>	
Presentation to the General Membership, Information and Discussion	
<b><u>Staff Recommendation:</u></b>	

## Memorandum

**Date:** January 20, 2026  
**To:** NMCLA Membership  
**From:** Joy Esparsen  
**Re:** Executive Director Update

---

The NMC Legislative Team has been busy gearing up for the 2026 legislative session. These efforts include requesting endorsement of the NMC priorities from all 33 counties, as well as testifying before the Revenue Stabilization & Tax Policy Committee on October 28<sup>th</sup>, Legislative Finance Committee (LFC) on November 18<sup>th</sup>, and New Mexico Tax Research Institute on December 17<sup>th</sup>. NMC also provided testimony to the legislative Federal Funding Stabilization Committee on November 6<sup>th</sup> regarding the federal government shutdown impacts on county governments.

NMC's Executive Committee held its annual joint meeting with the NMML on November 14<sup>th</sup> to review the priority legislation for both organizations. Priorities for the NMML this year include investments in water infrastructure, streamlined approval for water project funding, protecting local decision-making authority, and protection of local revenue sources. Both organizations agreed to support each other's initiatives.

NMC staff have been working in collaboration with the Assessors and Attorneys Affiliate leadership, Taxation & Revenue Department (TRD), and Department of Veterans Services since August to develop language for the disabled veteran exemption statutory amendments. TRD Cabinet Secretary Stephanie Schardin-Clarke has confirmed that the Governor will place this initiative on the call and provide an executive message. Representative Art De La Cruz, Representative Alan Martinez, and Representative Debbie Sarinana have agreed to cosponsor the bill. This bill is critical in providing counties with timely information for budgeting purposes.

Throughout the interim, NMC's General Counsel and I participated in an Inspection of Public Records Act (IPRA) stakeholder group, facilitated by the Foundation for Open Government. Stakeholders included FOG board members, NMC, New Mexico Municipal League (NMML), New Mexico Department of Justice, members of the media, school representatives, and both plaintiff and defense attorneys. Although it is clear there is no consensus on specific amendments, there was broad support for a memorial during the 30-day legislative session that would establish a formal working group to bring back recommendations for the 2027 60-day session. The benefit of the memorial is to limit the working group to those entities clearly affected by IPRA requests: NMC, NMML, FOG, schools, and media. Although this doesn't fix the actual problems in IPRA, it does narrow the dialogue to one where NMC could be more effective.

444 Galisteo Street  
Santa Fe, NM 87501

877-983-2101  
505-983-2101  
Fax: 505-983-4396

NMC has also been facilitating monthly meetings for the elected official affiliates, Managers, and Attorneys to discuss county elected official and operational statutory changes for the 2027 60-day session. The affiliates will be discussing this ongoing effort during their affiliate meetings at the Legislative Conference and the monthly meetings will resume after the session.

Legislative research activities include the LFC property tax study, GRT reporting, county courthouse expenditures, detention wage survey, and elected official salaries. In addition, NMC continues to work with DFA and LFC on new financial information dashboards designed to more accurately reflect county finances and infrastructure projects.

From November through January, NMC staff spent a great deal of time evaluating financial and operational changes if Bernalillo County decides to leave the Multi-Line and Law Enforcement Pools. As part of this process, there was an NMCIA Board Retreat on October 22<sup>nd</sup> and 23<sup>rd</sup>. Discussions focused on strategic planning, customer service, and long-term sustainability of the pools.

On November 6<sup>th</sup> and 7<sup>th</sup>, NMC spent more than 5 hours during the Managers Retreat discussing how Bernalillo County's leaving might affect the other member counties, providing financial information on the status of the Pools, and discussing current claim trends. Throughout this period there were several additional meetings to discuss NMCIA bylaws, tail coverage, and senior staff discussions on areas where we can cut costs if necessary. Risk Management Director Grace and I also presented to the Lincoln County Commission on January 13<sup>th</sup> on the NMCIA changes and their claims history. Ultimately, we do not feel that it is necessary to make any significant financial or operational changes over the next six months.

NMC held a new employee orientation and code of conduct training on November 20<sup>th</sup> to include CPR and AED training. We currently have a vacancy in the part-time Accreditation Manager position and the Risk Management Assistant.

At the recommendation of the Board, NMC's Finance Department took steps to move the audit and budget process earlier in the year. The audit was started in December, and we anticipate being able to provide Board members with preliminary membership fee amounts during the February Board meeting to assist counties with budget planning.

The National Association of Counties (NACo) Legislative Conference will be held February 21<sup>st</sup> – 24<sup>th</sup> in Washington, D.C. NMC has planned two special events for our participants. We will host a New Mexico Delegate Reception and our annual Congressional Legislative Breakfast. Attendees are encouraged to make flight reservations for their return later in the day on Wednesday, February 25<sup>th</sup> so that they can attend the breakfast. Board members that would like to serve on NACo Steering Committees are encouraged to reach out to Government Affairs Specialist Hannah Woods at [hwoods@nmcounties.org](mailto:hwoods@nmcounties.org) to learn more about the nomination process.

#### **Additional Meetings & Initiatives:**

NACo Presidents & Executives Meeting  
2026 NACo EDGE Marketing Plan  
NCCAE Education Committee  
2027 NCCAE Retreat Planning  
Engafii Presentations  
NM Statemap Advisory Committee  
Behavioral Health Coalition Update  
Workers' Compensation Audit Completion

New Mexico Finance Authority Board of Directors  
Finance & Disclosure Committee  
Public Lending Committee  
Water Trust Board  
Colonias Infrastructure Board Meeting  
Department of Finance & Administration Quarterly Local Government Meeting  
LFC Dashboard Feedback from County Managers  
New Mexico Fire Planning Task Force  
Communities at Risk Subcommittee  
IPRA Stakeholders Working Group  
NMCIA Board of Directors  
NMCRe Board Meetings  
NMCIA Claims Committee Meetings  
Senior Staff Meetings  
Employee Orientation, Code of Conduct, and Performance Evaluations  
CPM Advisory Board for NM EDGE  
Legislative Conference Planning and Advisory Council  
Ambitions Contract Completed  
Deck and Door Replacement in Albuquerque Office  
IT Audit Survey  
Amicus Brief Discussions

Please reach out to me if I may be of any assistance to you. I can be reached on my cell phone at (505) 660-9629 or via email at [jespansen@nmcounties.org](mailto:jespansen@nmcounties.org) at any time.

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

<b>Item Number:</b>	<b>Item Title:</b>
8.B.	Financial Reports
<b>Presenter (s):</b>	Richard Garcia, Finance Director
<b>Background:</b>	
<b>Type of Item:</b>	
Presentation to the General Membership, Information and Discussion	
<b>Staff Recommendation:</b>	

	<u>November 30, 2025</u>	<u>November 30, 2024</u>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 8,883,545	\$ 15,685,388
Accounts Receivable - Members	-	76,452
Accounts Receivable - Deductibles	420,074	1,018,192
Accounts Receivable - Claims	750,000	-
Accounts Receivable - Capital Adequacy	-	82,103
Accounts Receivable - Reinsurance	2,878,618	3,022,621
Accounts Receivable - Hi Ded Counties	111,006	90,254
Accounts Receivable - Other	82,249	99,844
Note Receivable	1,128,009	1,222,721
Prepaid Expenses	3,712,908	3,096,837
<b>Total Current Assets</b>	<u>17,966,409</u>	<u>24,394,411</u>
<b>Investments</b>		
Exchange Traded Funds	19,066,114	51,611,038
US Government Bonds	58,391,493	26,401,708
Mutual Funds	4,582,477	4,627,132
Unrealized Gain/Loss	1,458,939	83,499,023
County Reinsurance Pool Equity	856,467	(4,202,340)
County Reinsurance Property Plus Equity	4,971,474	78,437,538
Captive Reinsurance Equity	-	571,663
<b>Total Investments</b>	<u>89,326,964</u>	<u>3,502,986</u>
		<u>18,503,218</u>
		<u>101,015,404</u>
<b>Total Assets</b>	<b><u>\$ 107,293,373</u></b>	<b><u>\$ 125,409,816</u></b>
<b>Liabilities and Pool Net Position</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 172,413	\$ 254,364
Unearned Capital Adequacy Contributions	424,191	733,836
Unearned Member Contributions	8,133,023	8,272,201
<b>Total Current Liabilities</b>	<u>8,729,628</u>	<u>9,260,401</u>
<b>Long Term Liabilities</b>		
Reserve for Future Claims		
Multi-Line Program	15,000,071	12,326,561
Law Enforcement Program	46,226,606	56,538,472
Workers' Compensation Program	18,192,776	19,535,339
<b>Total Long Term Liabilities</b>	<u>\$ 79,419,454</u>	<u>\$ 88,400,373</u>
		<u>88,149,082</u>
<b>Total Liabilities</b>	<b><u>\$ 88,149,082</u></b>	<b><u>\$ 97,660,773</u></b>
Fund Balance	7,217,287	36,916,722
Current Year Pool Net Position	11,927,004	(9,167,679)
<b>Total Pool Net Position</b>	<u>\$ 19,144,291</u>	<u>\$ 27,749,042</u>
		<u>107,293,373</u>
<b>Total Liabilities and Net Position</b>	<b><u>\$ 107,293,373</u></b>	<b><u>\$ 125,409,816</u></b>

	<u>2025 Budget</u>	<u>Jan 01, 2025 through Nov 30, 2025</u>	<u>92% of Budget</u>
<b>Income</b>			
Member Contributions	\$ 54,335,059	\$ 45,322,573	83%
Capital Adequacy Contributions		4,398,701	0%
Accreditation Fees		17,500	0%
<b>Total Income</b>	<b>\$ 54,335,059</b>	<b>\$ 49,738,775</b>	<b>92%</b>
<b>Expenses</b>			
<b>Claims &amp; Claim Adjusting Expense</b>			
Paid Claims	\$ 36,025,436	\$ 50,391,644	73%
Pool Portion - Group 1 (up to \$5MM for IMMH)	667,251	-	0%
Pool Additional - Group 1 (up to \$5MM for IMMH)	638,684	-	0%
Adjustment to ULAE		(224,149)	0%
Nurse Case Manager		(144,204)	0%
Claims Reserves		(10,895,832)	0%
Recoveries - Deductibles		(5,827,503)	0%
Recoveries - Reinsurance		(5,298,269)	0%
Recoveries - County Settlements		(291,600)	0%
Recoveries - Subrogation & Salvage		(375,910)	0%
Reinsurance	9,901,575	10,476,115	93%
Brokerage Fees	100,000	91,667	92%
<b>Total Claims &amp; Claim Adjusting</b>	<b>\$ 47,332,946</b>	<b>\$ 37,901,959</b>	<b>80%</b>
<b>Risk Mitigation Expense</b>			
Administrative Fee-NMAC	\$ 563,119	\$ 515,590	92%
Special Projects	90,000	91,502	102%
EDGE Detention Scholarships	15,000	-	0%
Online Training Program	190,000	121,685	64%
Loss Incentive Program	50,000	28,000	56%
Legal Advice Program	50,000	56,222	112%
Lexipol	255,000	208,422	82%
Law Enforcement Accreditation	76,000	84,541	111%
<b>Total Risk Mitigation Expense</b>	<b>\$ 1,289,119</b>	<b>\$ 1,105,961</b>	<b>86%</b>
<b>Administrative &amp; Other</b>			
Administrative Fee-NMAC	\$ 4,155,651	\$ 3,807,147	92%
Actuary	48,000	54,020	113%
Financial Audit	72,000	35,161	49%
Investment Advisor Expense	37,500	34,646	92%
Claims Audit	10,000	12,960	130%
Payroll Audit	52,500	48,431	92%
Legal Bureau Operations	50,000	-	0%
Property Appraisal Fees	180,000	165,030	92%
Legal Expense	42,500	-	0%
Software Support, Licensing, Training	410,000	311,953	76%
AI Software & Training	50,000	3,720	7%
Board Training & Education	30,000	-	0%
Board D&O Insurance	129,000	26,161	20%
Miscellaneous	13,000	-	0%
<b>Total Admin &amp; Other</b>	<b>\$ 5,280,151</b>	<b>\$ 4,499,229</b>	<b>85%</b>
<b>Total Expenses</b>	<b>\$ 53,902,216</b>	<b>\$ 43,507,149</b>	<b>81%</b>
<b>Operating Income</b>	<b>\$ 432,843</b>	<b>\$ 6,231,625</b>	
Investment Income	3,493,605	3,032,909	
Net Change in Fair Value of Investments		2,616,480	
Interest Income on Note Receivable		43,109	
Miscellaneous Income		2,880	
<b>Total Non-Operating Revenue</b>	<b>\$ 3,493,605</b>	<b>\$ 5,695,378</b>	
<b>32</b>			
<b>Net Position</b>	<b>\$ 3,926,448</b>	<b>\$ 11,927,004</b>	



## New Mexico County Insurance Authority Pool

Administered by New Mexico Counties

11/30/2025

Current Average					
<u>Cash</u>		<u>Yield</u>	<u>Amount</u>	<u>Interest</u>	
Banks, Money Market Accts & State Treas LGIP		2.26%	\$ 8,883,545	\$ 200,600	
<u>Securities</u>	<u>Est. Ann. Yld</u>	<u>Ending Market Val</u>	<u>Cost</u>	<u>Market Gain/Loss*</u>	
Exchange Traded Funds	4.56%	19,924,208	19,066,114	858,094	
Certificates of Deposit	0.00%	-	-	-	
Government Bonds	2.99%	55,804,456	54,803,599	1,000,857	
Govt Asset Backed Sec	4.37%	3,173,938	3,587,894	(413,956)	
Mutual Funds	5.37%	4,596,422	4,582,477	13,945	
Total Investments	3.52%	\$ 83,499,023	\$ 82,040,084	\$ 1,458,939	
Total Cash & Investments	3.40%	\$ 92,382,568	\$ 90,923,629		
Estimated Annual Income on Cash & Investments		\$ 3,140,531			
<b>By Institution:</b>					
Wells Fargo/Salmon Hauger Wealth Mgmt.		96%	\$ 87,615,461		
First National Santa Fe		4%	3,304,800		
State Treasurers LGIP		0%	3,368		
		100%	\$ 90,923,629		

\* Investments are purchased based on "yield to maturity." Market fluctuations do not affect the yield to maturity unless a premature sale is made

# Law Enforcement Program Financials



**Law Enforcement Program**  
**Administered by New Mexico Counties**  
**Statement of Financial Position (Unaudited)**  
**11/30/2025**

	<u>November 30, 2025</u>	<u>November 30, 2024</u>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 2,486,687	\$ 6,297,171
Accounts Receivable - Deductibles	207,640	485,053
Accounts Receivable - Claims	750,000	-
Accounts Receivable - Capital Adequacy	-	31,480
Accounts Receivable - Reinsurance	-	3,000,000
Accounts Receivable - Other	-	10,100
Prepaid Expenses	515,717	323,183
<b>Total Current Assets</b>	<u>3,960,043</u>	<u>10,146,987</u>
<b>Investments</b>		
Exchange Traded Funds	\$ 3,977,485	\$ 16,906,844
US Government Bonds	19,630,335	9,261,971
Mutual Funds	751,528	646,182
Unrealized Gain/Loss	383,695	(1,275,191)
Captive Reinsurance Equity	-	25,539,806
<b>Total Investments</b>	<u>24,743,043</u>	<u>18,463,118</u>
<b>Total Assets</b>	<u><u>\$ 28,703,086</u></u>	<u><u>\$ 54,149,911</u></u>
<b>Liabilities and Surplus</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 61,535	\$ 132,685
Unearned Capital Adequacy Contributions	213,257	343,210
Unearned Member Contributions	2,252,055	1,686,516
<b>Total Current Liabilities</b>	<u>2,526,847</u>	<u>2,162,411</u>
<b>Long Term Liabilities</b>		
Reserve for Future Claims		
Fund Year 22 - 2016	\$ 80,203	\$ 182,588
Fund Year 23 - 2017	1,556,454	1,146,250
Fund Year 24 - 2018	36,598	(719)
Fund Year 25 - 2019	531,140	586,239
Fund Year 26 - 2020	1,075,835	3,240,764
Fund Year 27 - 2021	2,139,264	6,471,135
Fund Year 28 - 2022	2,642,642	12,145,842
Fund Year 29 - 2023	7,683,399	15,902,436
Fund Year 29 - 2024	13,486,382	14,123,413
Fund Year 30 - 2025	14,401,169	-
Claims Mgmt Fees-Future	2,593,521	2,740,524
<b>Total Long Term Liabilities</b>	<u>\$ 46,226,606</u>	<u>\$ 56,538,472</u>
	<b>Total Liabilities</b>	<b>\$ 48,753,454</b>
Fund Balance	\$ (28,599,491)	\$ 9,184,429
Current Year Net Position	8,549,123	(13,735,401)
	<b>Total Net Position</b>	<b>\$ (20,050,367)</b>
	<b>Total Liabilities and Net Position</b>	<b>\$ 28,703,086</b>
	<b><u><u>\$ 54,149,911</u></u></b>	



**NEW MEXICO  
COUNTIES**  
**33 STRONG**

**Law Enforcement Program**  
Administered by New Mexico Counties  
**Income/Budget Statement (Unaudited)**  
**11/30/2025**

	<b>2025 Budget</b>	<b>Jan 01, 2025 through Nov 30, 2025</b>		<b>92% of Budget</b>
<b>Income</b>				
Member Contributions	\$ 29,512,563	\$ 24,772,607		84%
Capital Adequacy Contributions		2,194,221		
Accreditation Fees		17,500		
<b>Total Income</b>	<b>\$ 29,512,563</b>	<b>\$ 26,984,328</b>		<b>91%</b>
<b>Expenses</b>				
<b>Claims &amp; Claim Adjusting Expense</b>				
Paid Claims	\$ 21,006,159	\$ 29,821,325		60%
Pool Portion - Group 1 (up to \$5MM for IMMH)	667,251	-		0%
Pool Additional - Group 1 (up to \$5MM for IMMH)	638,684	-		0%
Adjustment to ULAE		(180,141)		
Claims Reserves		(12,840,172)		
Recoveries - Deductibles		(2,121,859)		
Recoveries - Reinsurance		(2,006,117)		
Reinsurance - all (up to \$2MM for IMMH)	4,464,639	5,289,693		92%
Brokerage Fees	35,000	32,083		92%
<b>Total Claims &amp; Claim Adjusting Expense</b>	<b>\$ 26,811,733</b>	<b>\$ 17,994,811</b>		<b>67%</b>
<b>Risk Mitigation Expense</b>				
Administrative Fee-NMC	\$ 148,290	\$ 135,924		92%
Special Projects	45,000	89,663		199%
EDGE Detention Scholarships	15,000	-		0%
Online Training Program	60,000	67,417		112%
Law Enforcement Accreditation	76,000	84,541		111%
Legal Advice Program	30,000	55,625		185%
Lexipol	255,000	208,422		82%
Loss Incentive Program	15,000	-		0%
<b>Total Risk Mitigation Expense</b>	<b>\$ 644,290</b>	<b>\$ 641,593</b>		<b>100%</b>
<b>Administrative &amp; Other Expense</b>				
Administrative Fee-NMC	\$ 1,737,040	\$ 1,592,295		92%
Actuary	20,000	18,575		93%
Financial Audit	30,000	11,720		39%
Investment Advisor Expense	15,000	11,549		77%
Legal Bureau Operations	50,000	-		0%
Legal Expense	20,000	-		0%
Software Support, Licensing, Training	130,000	101,118		78%
Board Training and Education	7,500	-		0%
Board D&O Insurance	43,000	8,720		20%
Miscellaneous	4,000	-		0%
<b>Total Admin &amp; Other Expense</b>	<b>\$ 2,056,540</b>	<b>\$ 1,743,976</b>		<b>85%</b>
<b>Total Expenses</b>	<b>\$ 29,512,563</b>	<b>\$ 20,380,380</b>		<b>69%</b>
<b>Operating Income</b>	<b>\$ -</b>	<b>\$ 6,603,948</b>		
Investment Income		1,387,361		1,015,848
Net Change in Fair Value of Investments				929,327
<b>Total Non-Operating Revenue</b>	<b>\$ 1,387,361</b>	<b>\$ 1,945,176</b>		
<b>Net Position</b>	<b>\$ 1,387,361</b>	<b>\$ 8,549,123</b>		



Law Enforcement Program  
Administered by New Mexico Counties  
Schedule of Investments 11/30/2025

Current Average					
<u>Cash</u>		<u>Yield</u>	<u>Amount</u>	<u>Interest</u>	
Banks, Money Market Accts & State Treas LGIP		1.96%	\$ 2,486,687	\$ 48,618	
<u>Securities</u>	<u>Est.</u> <u>Ann. Yld</u>	<u>Ending</u> <u>Market Val</u>	<u>Cost</u>	<u>Market</u> <u>Gain/Loss</u> *	
Exchange Traded Funds	4.56%	4,166,878	3,977,485	189,393	
Certificates of Deposit	0.00%	-	-	-	
Government Bonds	2.93%	18,957,971	18,652,413	305,559	
Govt Asset Backed Sec	4.37%	861,335	977,922	(116,588)	
Mutual Funds	6.49%	756,859	751,528	5,331	
	Total Investments	3.36%	\$ 24,743,043	\$ 24,359,348	\$ 383,695
	Total Cash & Investments	3.23%	\$ 27,229,729	\$ 26,846,034	
Estimated Annual Income on Cash & Investments			\$ 880,601		
<b>By Institution:</b>					
Wells Fargo/Salmon Hauger Wealth Mgmt.		92%	\$ 24,786,388		
First National Santa Fe		8%	2,058,937		
State Treasurers LGIP		0%	710		
		100%	\$ 26,846,034		

\* Investments are purchased based on "yield to maturity." Market fluctuations do not affect the yield to maturity unless a premature sale is made

# Multi-Line Program Financials

	<u>November 30, 2025</u>	<u>November 30, 2024</u>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 3,562,209	\$ 4,555,477
Accounts Receivable - Deductibles	212,434	533,139
Accounts Receivable - Capital Adequacy	-	30,414
Accounts Receivable - Reinsurance	2,758,497	-
Note Receivable	1,128,009	1,222,721
Prepaid Expenses	2,608,413	2,115,155
<b>Total Current Assets</b>	<u>10,269,562</u>	<u>8,456,906</u>
<b>Investments</b>		
Exchange Traded Funds	\$ 6,535,380	\$ 20,478,701
US Government Bonds	17,132,895	2,739,368
Mutual Funds	1,978,309	2,556,387
Unrealized Gain/Loss	452,303	26,098,887 <u>(1,581,270)</u> 24,193,187
County Reinsurance Pool Equity	249,714	167,121
County Reinsurance Property Plus Equity	4,971,474	3,502,986
Captive Reinsurance Equity	-	40,099
<b>Total Investments</b>	<u>31,320,075</u>	<u>27,903,393</u>
<b>Total Assets</b>	<u><u>\$ 41,589,638</u></u>	<u><u>\$ 36,360,300</u></u>
<b>Liabilities and Surplus</b>		
<b>Current Liabilities</b>		
Accounts Payable - Other	\$ 29,372	\$ 92,149
Unearned Capital Adequacy Contributions	116,825	182,369
Unearned Member Contributions	1,127,193	1,037,846
<b>Total Current Liabilities</b>	<u>1,273,390</u>	<u>1,312,364</u>
<b>Long Term Liabilities</b>		
Reserve for Future Claims		
Fund Year 16 - 2004	\$ 1,700	\$ 300
Fund Year 21 - 2009	1,615	1,919
Fund Year 23 - 2011	-	231,046
Fund Year 26 - 2014	10,001	10,001
Fund Year 29 - 2017	14,105	15,076
Fund Year 30 - 2018	(64)	366,107
Fund Year 31 - 2019	173,229	219,315
Fund Year 32 - 2020	439,817	628,723
Fund Year 33 - 2021	757,543	1,530,461
Fund Year 34 - 2022	915,214	1,645,025
Fund Year 35 - 2023	1,484,281	2,638,869
Fund Year 36 - 2024	5,095,491	4,471,986
Fund Year 37 - 2025	5,499,393	-
Claims Mgmt Fees-Future	607,747	567,732
<b>Total Long Term Liabilities</b>	<u><u>\$ 15,000,071</u></u>	<u><u>\$ 12,326,561</u></u>
	<b>Total Liabilities</b>	<b>\$ 16,273,461</b>
Fund Balance	24,810,079	20,412,792
Current Year Net Position	506,097	2,308,583
	<b>Total Net Position</b>	<b>\$ 25,316,176</b>
	<b>Total Liabilities and Net Position</b>	<b>\$ 41,589,638</b>
	39	<b>\$ 36,360,300</b>



	2025 Budget	Jan 01, 2025 through Nov 30, 2025		92% of Budget
<b>Income</b>				
Member Contributions	\$ 13,620,541	\$ 12,399,122		91%
Capital Adequacy Contributions		1,216,689		
<b>Total Income</b>	<b>\$ 13,620,541</b>	<b>\$ 13,615,811</b>		<b>100%</b>
<b>Expenses</b>				
<b>Claims &amp; Claim Adjusting Expense</b>				
Paid Claims	\$ 7,167,046	\$ 13,140,699		126%
Adjustment to ULAE		4,991		
Claims Reserves		2,295,082		
Recoveries - Deductibles		(3,032,976)		
Recoveries - Subrogation & Salvage		(370,410)		
Recoveries - Reinsurance		(2,716,235)		
Recoveries - County Settlements		(291,600)		
Reinsurance	4,403,665	4,129,978		94%
Brokerage Fees	35,000	32,083		92%
<b>Total Claims &amp; Claim Adjusting Expense</b>	<b>\$ 11,605,711</b>	<b>\$ 13,191,612</b>		<b>114%</b>
<b>Risk Mitigation Expense</b>				
Administrative Fee-NMC	\$ 122,202	\$ 112,018		92%
Special Projects	45,000	1,838		4%
Online Training Program	60,000	54,268		90%
Legal Advice Program	10,000	104		1%
<b>Total Risk Mitigation Expense</b>	<b>\$ 237,202</b>	<b>\$ 168,229</b>		<b>71%</b>
<b>Administrative &amp; Other Expense</b>				
Administrative Fee-NMC	\$ 1,333,128	\$ 1,222,034		92%
Actuary	15,000	21,145		141%
Financial Audit	30,000	11,720		39%
Investment Advisor Expense	15,000	11,549		77%
Claims Audit		12,960		
Property Appraisal Fees	180,000	165,030		92%
Legal Expense	20,000	-		0%
Software Support, Licensing, Training	130,000	101,118		78%
Board Training & Education	7,500	-		0%
Board D&O Insurance	43,000	8,722		20%
Miscellaneous	4,000	-		0%
<b>Total Admin &amp; Other Expense</b>	<b>\$ 1,777,628</b>	<b>\$ 1,554,277</b>		<b>87%</b>
<b>Total Expenses</b>	<b>\$ 13,620,541</b>	<b>\$ 14,914,118</b>		<b>109%</b>
<b>Operating Income</b>	<b>\$ -</b>	<b>\$ (1,298,308)</b>		
Investment Income		1,009,232		935,308
Net Change in Fair Value of Investments		825,988		
Interest Income on Note Receivable		43,109		
<b>Total Non-Operating Revenue</b>	<b>\$ 1,009,232</b>	<b>\$ 1,804,405</b>		
<b>Net Position</b>	<b>\$ 40</b>	<b>\$ 1,009,232</b>	<b>\$ 506,097</b>	



Multi-Line Program  
Administered by New Mexico Counties  
Schedule of Investments 11/30/2025

Current Average					
<u>Cash</u>		<u>Yield</u>	<u>Amount</u>	<u>Interest</u>	
Banks, Money Market Accts & State Treas LGIP		2.151%	\$ 3,562,209	\$ 76,608	
<u>Securities</u>	<u>Est. Ann. Yld</u>	<u>Ending Market Val</u>	<u>Cost</u>	<u>Market Gain/Loss</u> *	
Exchange Traded Funds	4.56%	6,859,119	6,535,380	323,739	
Certificates of Deposit	0.00%	-	-	-	
Government Bonds	3.25%	16,141,194	15,805,816	335,378	
Govt Asset Backed Sec	4.38%	1,115,520	1,327,079	(211,559)	
Mutual Funds	4.87%	1,983,054	1,978,309	4,745	
Total Investments	3.76%	\$ 26,098,887	\$ 25,646,584	\$ 452,303	
Total Cash & Investments	3.57%	\$ 29,661,096	\$ 29,208,793		
<b>Estimated Annual Income on Cash &amp; Investments</b>		\$ 1,059,103			
<b>By Institution:</b>					
Wells Fargo/Salmon Hauger Wealth Mgmt.		98%	\$ 28,480,412		
First National Santa Fe		2%	727,887		
State Treasurers LGIP		0%	494		
		100%	\$ 29,208,793		

\* Investments are purchased based on "yield to maturity." Market fluctuations do not affect the yield to maturity unless a premature sale is made

# Workers' Compensation Program Financials



	<u>As of November 30, 2025</u>			<u>As of November 30, 2024</u>		
<b>Assets</b>						
<b>Current Assets</b>						
Cash and Cash Equivalents	\$ 2,834,649			\$ 4,832,739		
Accounts Receivable-Members	-			76,452		
Accounts Receivable-Capital Adequacy	-			20,209		
Accounts Receivable-Reinsurance	120,121			22,621		
Accounts Receivable-Hi Ded Counties	111,006			90,254		
Accounts Receivable-Other	82,249			89,744		
Prepaid Expenses	588,778			658,499		
<b>Total Current Assets</b>	<u>3,736,803</u>			<u>5,790,518</u>		
<b>Investments</b>						
Exchange Traded Funds	8,553,249			14,225,493		
US Government Bonds	21,628,263			14,400,368		
Mutual Funds	1,852,640			1,424,563		
Unrealized Gain/Loss	622,941		32,657,093	(1,345,879)	28,704,545	
County Reinsurance Limited Equity			606,753		404,542	
<b>Total Investments</b>	<u>33,263,846</u>			<u>29,109,087</u>		
<b>Total Assets</b>	<u><u>\$ 37,000,649</u></u>			<u><u>\$ 34,899,605</u></u>		
<b>Liabilities and Surplus</b>						
<b>Current Liabilities</b>						
Accounts Payable	\$ 81,507			\$ 29,530		
Unearned Capital Adequacy Contrib	94,108			208,257		
Unearned Member Contributions	4,753,775			5,547,839		
<b>Total Current Liabilities</b>	<u>4,929,390</u>			<u>5,785,626</u>		
<b>Long Term Liabilities</b>						
Reserves for Future Claims:						
Claims Reserves FY 4 - 1990/91	\$ (250)			\$ -		
Claims Reserves FY 5 - 1991/92	114,395			22,928		
Claims Reserves FY 6 - 1992/93	19,839			28,967		
Claims Reserves FY 8 - 1994/95	7,720			11,271		
Claims Reserves FY 9 - 1995/96	20,511			37,990		
Claims Reserves FY 11 - 1997/98	14,307			20,889		
Claims Reserves FY 12 - 1998/99	(273)			(8)		
Claims Reserves FY 14 - 2000/01	22,841			24,438		
Claims Reserves FY 15 - 2001/02	60,121			65,678		
Claims Reserves FY 16 - 2002/03	5,068			9,183		
Claims Reserves FY 17 - 2003/04	(3,156)			(1,375)		
Claims Reserves FY 18 - 2004/05	265,224			288,901		
Claims Reserves FY 19 - 2005/06	49,188			90,506		
Claims Reserves FY 20 - 2006/07	55,108			54,871		
Claims Reserves FY 21 - 2007/08	376,367	Bernalillo County	Other HDC's	468,970	Bernalillo County	Other HDC's
Claims Reserves FY 22 - 2008/09	254,117	-	-	256,183	-	-
Claims Reserves FY 23 - 2009/10	(333)	-	-	7,805	-	-
Claims Reserves FY 24 - 2010/11	135,372	-	-	59,333	-	-
Claims Reserves FY 25 - 2011/12	6,158	-	-	97,098	-	-
Claims Reserves FY 26 - 2012/13	269,585	-	-	265,980	-	-
Claims Reserves FY 27 - 2013/14	193,888	-	-	250,422	-	-
Claims Reserves FY 28 - 2014/15	240,331	(62,422)	-	374,939	(92,177)	-
Claims Reserves FY 29 - 2015/16	792,350	(146,331)	-	556,080	(32,246)	-
Claims Reserves FY 30 - 2016/17	504,750	-	-	614,148	-	-
Claims Reserves FY 31 - 2017/18	113,165	-	-	434,558	-	(2,836)
Claims Reserves FY 32 - 2018/19	448,027	(7,465)	-	673,901	(9,105)	-
Claims Reserves FY 33 - 2019/20	763,647	-	-	692,132	-	-
Claims Reserves FY 34 - 2020/21	1,616,128	(13,824)	-	2,240,650	(85,530)	-
Claims Reserves FY 35 - 2021/22	732,752	-	(62,642)	1,404,114	-	(67,137)
Claims Reserves FY 36 - 2022/23	1,221,414	-	-	2,441,624	-	(30,072)
Claims Reserves FY 37 - 2023/24	3,273,413	-	(45,933)	5,056,696	-	(141,977)
Claims Reserves FY 38 - 2024/25	3,331,208	-	(443,797)	2,522,580	-	-
Claims Reserves FY 39 - 2025/26	3,240,861	-	-	-	-	-
Claims Mgmt Fees-Future	831,351	-	-	924,967	-	-
<b>Total Reserve for Future Claims</b>	<u>\$ 18,975,190</u>	<u>\$ (230,042)</u>	<u>\$ (552,372)</u>	<u>\$ 19,996,419</u>	<u>\$ (219,058)</u>	<u>\$ (242,022)</u>
<b>Total Long Term Liabilities</b>						
<b>Total Liabilities</b>	<u><u>\$ 23,122,167</u></u>			<u><u>\$ 25,320,965</u></u>		
Fund Balance	11,006,699			7,319,501		
Current Year Net Position	2,871,783			2,259,139		
<b>Total Net Position</b>	<u><u>\$ 13,878,482</u></u>			<u><u>\$ 9,578,640</u></u>		
<b>Total Liabilities and Net Position</b>	<u><u>\$ 37,000,649</u></u>	<u><u>43</u></u>		<u><u>\$ 34,899,605</u></u>		

	<u>Budget 2025</u>	<u>11/30/2025</u>	<u>92% of budget</u>
<b>Income</b>			
Member Contributions	\$ 11,201,955	\$ 8,150,844	73%
Capital Adequacy Contributions		987,792	
<b>Total Income</b>	<b>\$ 11,201,955</b>	<b>\$ 9,138,636</b>	<b>82%</b>
<b>Expenses</b>			
<b>Claims &amp; Claim Adjusting Expense</b>			
Paid Claims	\$ 7,852,231	\$ 7,429,620	72%
Adjustment to ULAE		(48,998)	
Claims Reserves		(350,742)	
Recoveries- Deductibles		(672,667)	
Recoveries- Reinsurance		(575,917)	
Recoveries- Subrogation		(5,500)	
Nurse Case Manager		(144,204)	
Reinsurance	1,033,271	1,056,445	102%
Brokerage Fees	30,000	27,500	92%
<b>Total Claims &amp; Claim Adjusting Expense</b>	<b>\$ 8,915,502</b>	<b>\$ 6,715,536</b>	<b>75%</b>
<b>Risk Mitigation Expense</b>			
Administrative Fee-NMAC	\$ 292,627	\$ 267,647	91%
Legal Advice Program	10,000	492	5%
Loss Incentive Program	35,000	28,000	80%
Online Training Program	70,000	-	0%
<b>Total Risk Mitigation Expense</b>	<b>\$ 407,627</b>	<b>\$ 296,140</b>	<b>73%</b>
<b>Administrative &amp; Other Expense</b>			
Administrative Fee-NMAC	\$ 1,085,483	\$ 992,819	91%
Actuary	13,000	14,300	110%
Claims Audit	10,000	-	0%
Financial Audit	12,000	11,720	98%
Payroll Audit	52,500	48,431	92%
Investment Advisor Expense	7,500	11,549	
Legal Expense	2,500	-	0%
Software Support, Licensing, Training	150,000	109,718	73%
AI Software & Training	50,000	3,720	7%
Board Training and Education	15,000	-	0%
Board D&O Insurance	43,000	8,720	20%
Miscellaneous Expenses	5,000	-	0%
<b>Total Admin &amp; Other Expense</b>	<b>\$ 1,445,983</b>	<b>\$ 1,200,976</b>	<b>83%</b>
<b>Total Expenses</b>	<b>\$ 10,769,112</b>	<b>\$ 8,212,651</b>	<b>76%</b>
<b>Operating Income</b>	<b>\$ 432,843</b>	<b>\$ 925,985</b>	<b>214%</b>
Interest Income Investments	1,097,012	1,081,754	
Net Change in Fair Value of Investments		861,164	
Miscellaneous Income		2,880	
<b>Total Non-Operating Revenue</b>	<b>\$ 1,097,012</b>	<b>\$ 1,945,798</b>	
<b>Net Position</b>	<b>\$ 44</b>	<b>\$ 1,529,855</b>	<b>\$ 2,871,783</b>



Workers' Compensation Program  
Administered by New Mexico Counties  
Schedule of Investments 11/30/2025

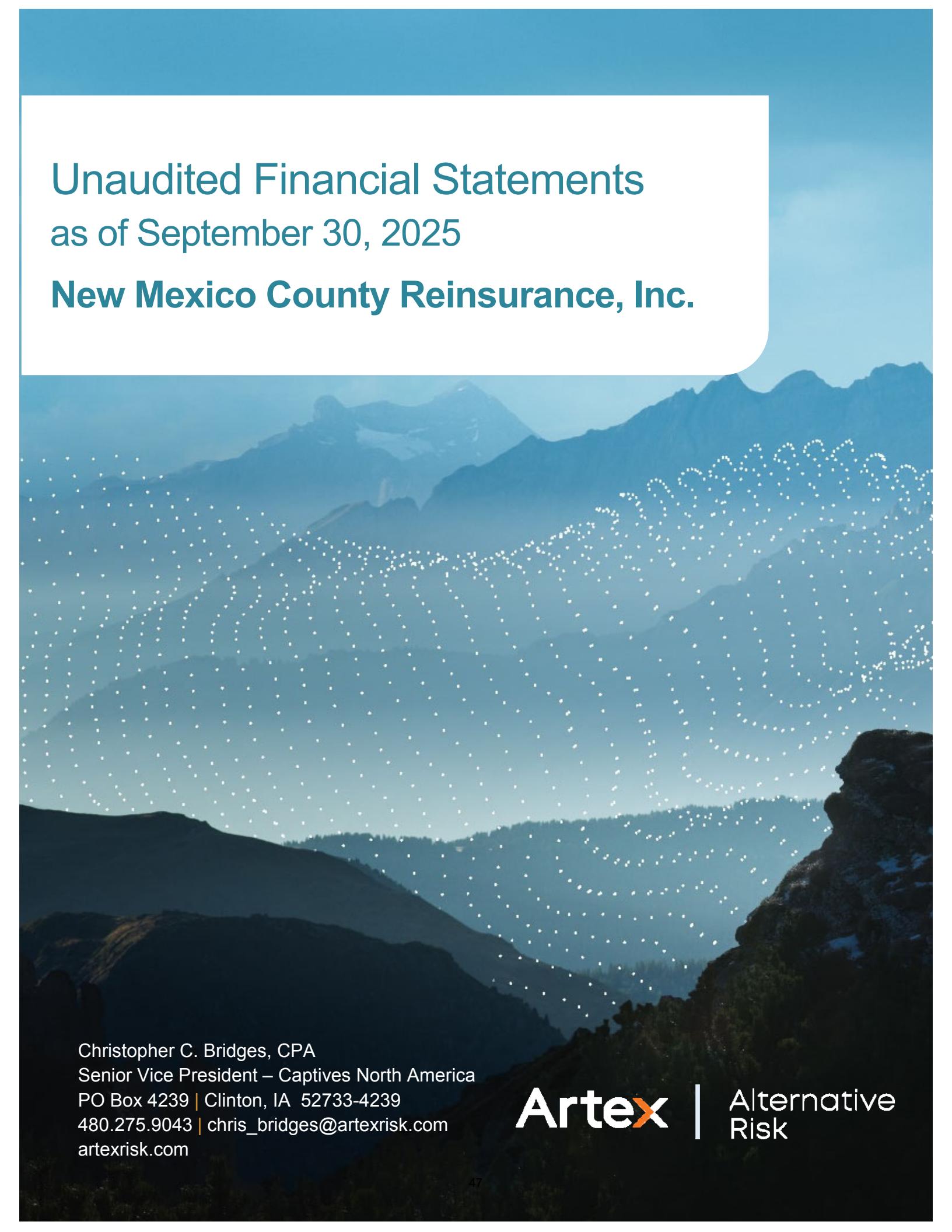
Current Average					
<u>Cash</u>		<u>Yield</u>	<u>Amount</u>	<u>Interest</u>	
Banks, Money Market Accts & State Treas LGIP		2.66%	\$ 2,834,649	\$ 75,375	
 <u>Securities</u>	<u>Est. Ann. Yld</u>	<u>Ending Market Val</u>	<u>Cost</u>	<u>Market Gain/Loss*</u>	
Exchange Traded Funds	4.56%	8,898,211	8,553,249	344,962	
Certificates of Deposit	0.00%	-	-	-	
Government Bonds	2.80%	20,705,290	20,345,370	359,920	
Govt Asset Backed Sec	4.35%	1,197,083	1,282,893	(85,810)	
Mutual Funds	4.76%	1,856,509	1,852,640	3,869	
 Total Investments	3.45%	\$ 32,657,094	\$ 32,034,152	\$ 622,941	
 Total Cash & Investments	3.38%	\$ 35,491,743	\$ 34,868,801		
 Estimated Annual Income on Cash & Investments		\$ 1,200,828			
 <b>By Institution:</b>					
Wells Fargo/Salmon Hauger Wealth Mgmt.		99%	\$ 34,348,662		
First National Santa Fe		1%	517,976		
State Treasurers LGIP		0%	2,164		
		100%	\$ 34,868,801		

\* Investments are purchased based on "yield to maturity." Market fluctuations do not affect the yield to maturity unless a premature sale is made

New Mexico County  
Reinsurance, Inc.  
(NMCR)  
Financials

# Unaudited Financial Statements as of September 30, 2025

## New Mexico County Reinsurance, Inc.

A scenic mountain landscape with a dotted grid overlay.

Christopher C. Bridges, CPA  
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**Artex** | Alternative  
Risk

**New Mexico County Reinsurance, Inc.  
Unaudited GAAP Financial Statements  
September 30, 2025**

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For Internal Use Only

**New Mexico County Reinsurance, Inc.**  
**Unaudited GAAP Financial Statements**  
**Balance Sheets**

		<b>Unaudited September 30, 2025</b>	<b>Unaudited September 30, 2024</b>	<b>Audited December 31, 2024</b>
<b>Assets:</b>				
Cash & Cash Equivalents	<i>Exhibit 1</i>	\$ 693,770.15	\$ 1,333,859.96	\$ 911,171.99
Investments	<i>Exhibit 2</i>	27,311,482.39	23,012,791.01	22,428,562.03
Accrued Investment Interest		207,969.52	81,553.62	105,319.19
Premium receivable		213,467.00	-	-
Ceded Unearned Premium Reserve	<i>Exhibit 6</i>	2,991,780.82	2,991,781.00	1,983,562.00
Prepaid Expenses	<i>Exhibit 3</i>	2,766.48	2,207.15	-
<b>Total Assets</b>		<b><u>\$ 31,421,236.36</u></b>	<b><u>\$ 27,422,192.74</u></b>	<b><u>\$ 25,428,615.21</u></b>
<b>Liabilities:</b>				
Assumed Incurred But Not Reported		\$ 6,960,634.00	\$ 638,891.00	\$ 4,741,281.00
Assumed Outstanding Loss Reserves		8,149,750.00	4,715,050.00	6,754,065.00
Recoverable Incurred But Not Reported		(3,460,471.00)	1,243,836.00	(226,126.00)
Recoverable Outstanding Losses		(2,000,000.00)	(2,000,000.00)	(2,000,000.00)
Net Unpaid Loss Reserves	<i>Exhibit 7</i>	9,649,913.00	4,597,777.00	9,269,220.00
Accounts Payable & Accrued Expenses	<i>Exhibit 4</i>	124,828.84	37,147.23	63,484.90
Reinsurance Premium Payable	<i>Exhibit 5</i>	2,670,000.00	2,670,000.00	1,670,000.00
Funds Withheld Account		3,453,482.00	677,446.00	1,361,475.00
Unearned Premium Reserve	<i>Exhibit 6</i>	1,732,629.00	936,605.00	-
<b>Total Liabilities</b>		<b><u>17,630,852.84</u></b>	<b><u>8,918,975.23</u></b>	<b><u>12,364,179.90</u></b>
<b>Shareholder's Equity:</b>				
Contributed Capital & Surplus		15,600,000.00	15,600,000.00	15,600,000.00
Retained Earnings		(1,809,616.48)	2,903,217.51	(2,535,564.69)
<b>Total Shareholder's Equity</b>		<b><u>13,790,383.52</u></b>	<b><u>18,503,217.51</u></b>	<b><u>13,064,435.31</u></b>
<b>Total Liabilities and Shareholder's Equity</b>		<b><u>\$ 31,421,236.36</u></b>	<b><u>\$ 27,422,192.74</u></b>	<b><u>\$ 25,428,615.21</u></b>

For Internal Use Only

**New Mexico County Reinsurance, Inc.**  
**Unaudited GAAP Financial Statements**  
**Statements of Operations**

	<i>Current</i>		<i>Prior</i>	
	<i>Quarter</i>		<i>Year-to-Date</i>	
	<u>July 1, 2025 - September 30, 2025</u>	<u>January 1, 2025 - September 30, 2025</u>	<u>January 1, 2024 - September 30, 2024</u>	<u>January 1, 2024 - December 31, 2024</u>
Assumed Premium Written	\$ 213,467.00	\$ 6,454,041.00	\$ 3,726,064.00	\$ 3,726,064.00
Provision for Unearned Assumed Premium Reserve	1,413,305.00	(1,732,629.00)	(936,605.00)	-
Assumed Premium Earned	1,626,772.00	4,721,412.00	2,789,459.00	3,726,064.00
Reinsurance Ceded Premium Written	(4,000,000.00)	(4,000,000.00)	(4,000,000.00)	(4,000,000.00)
Provision for Unearned Ceded Premium Reserve	2,991,780.82	1,008,218.82	2,991,781.00	1,983,562.00
Reinsurance Ceded Premium Earned	(1,008,219.18)	(2,991,781.18)	(1,008,219.00)	(2,016,438.00)
<b>Net Premium Earned</b>	<b>Exhibit 6</b>	<b>618,552.82</b>	<b>1,729,630.82</b>	<b>1,781,240.00</b>
Ceding Commission	-	-	-	-
Interest Expense	(41,666.67)	(125,000.00)	(41,666.67)	(83,333.34)
<b>Net Ceding Commission</b>	<b>(41,666.67)</b>	<b>(125,000.00)</b>	<b>(41,666.67)</b>	<b>(83,333.34)</b>
Assumed Losses & Losses Adjustment Expenses Paid	2,000,000.00	2,000,000.00	-	300,000.00
Assumed Change in Outstanding Reserves	(305,000.00)	1,395,685.00	4,570,050.00	6,609,065.00
Assumed Change in IBNR	1,259,929.00	2,219,353.00	(1,873,634.00)	2,228,756.00
Total Assumed Losses Incurred	2,954,929.00	5,615,038.00	2,696,416.00	9,137,821.00
Ceded Change in Outstanding Reserves	-	-	(2,000,000.00)	(2,000,000.00)
Ceded Change in IBNR	(1,008,219.00)	(3,234,345.00)	1,243,836.00	(226,126.00)
Total Ceded Losses Incurred	(1,008,219.00)	(3,234,345.00)	(756,164.00)	(2,226,126.00)
<b>Net Losses Incurred</b>	<b>Exhibit 7</b>	<b>1,946,710.00</b>	<b>2,380,693.00</b>	<b>1,940,252.00</b>
Placement Fees	-	30,000.00	30,000.00	30,000.00
<b>Underwriting Expense</b>	<b>1,946,710.00</b>	<b>2,410,693.00</b>	<b>1,970,252.00</b>	<b>6,941,695.00</b>
<b>Net Underwriting Profit (Loss)</b>	<b>(1,369,823.85)</b>	<b>(806,062.18)</b>	<b>(230,678.67)</b>	<b>(5,315,402.34)</b>
Audit and Tax Fees	1,250.00	13,500.00	12,300.00	12,300.00
Actuarial Fees	-	6,250.00	11,250.00	17,750.00
Captive Management	15,000.00	45,000.00	45,000.00	60,000.00
Legal Fee	-	6,442.25	-	-
License & Fees	-	7,510.00	7,510.00	7,510.00
D&O Insurance Expense	2,766.47	8,209.21	6,573.41	8,780.56
Directors Fees	-	-	200.00	200.00
Outsourced Service Fees	4,879.68	14,834.68	4,879.68	9,769.21
<b>Operating Expenses</b>	<b>23,896.15</b>	<b>101,746.14</b>	<b>87,713.09</b>	<b>116,309.77</b>
Investment Income	313,203.29	926,459.99	745,638.33	1,026,424.23
Realized Gain (Loss)	16,824.98	94,610.98	6,490.18	6,490.18
Unrealized Gain (Loss)	238,668.01	661,238.80	402,220.85	(189,737.41)
Investment Expenses	(15,719.00)	(48,553.24)	(33,973.46)	(48,262.95)
<b>Other Income (Expense)</b>	<b>552,977.28</b>	<b>1,633,756.53</b>	<b>1,120,375.90</b>	<b>794,914.05</b>
<b>Net Income (Loss)</b>	<b>\$ (840,742.72)</b>	<b>\$ 725,948.21</b>	<b>\$ 801,984.14</b>	<b>\$ (4,636,798.06)</b>

For Internal Use Only

**New Mexico County Reinsurance, Inc.**  
**Unaudited GAAP Financial Statements**  
**Statement of Cash Flow**  
**For the Period Ended September 30, 2025**

**Reconciliation of Operating Income (Loss) to Net  
 Cash Provided (Used) by Operating Activities**

<b>Net Income (Loss)</b>	\$ 725,948.21
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**Adjustment to Reconcile Net Income (Loss) to Net  
 Cash Provided (Used) by Operating Activities**

Net Unrealized (Gains) Losses on Investments	(661,238.80)
Bond Amortization	(71,231.71)
Expense for PY Dividend Recharacterization	8,372.27

**(Decrease) Increase in:**

Accrued Investment Interest	(102,650.33)
Premium receivable	(213,467.00)
Ceded Unearned Premium Reserve	(1,008,218.82)
Prepaid Expenses	(2,766.48)
Accounts Payable & Accrued Expenses	61,343.94
Funds Withheld Account	2,092,007.00
Reinsurance Premium Payable-Prepaid	1,000,000.00
Unearned Premium Reserve	1,732,629.00
Assumed Incurred But Not Reported	2,219,353.00
Assumed Outstanding Loss Reserves	1,395,685.00
Recoverable Incurred But Not Reported	(3,234,345.00)
<b>Total adjustments</b>	<b>3,939,570.31</b>

<b>Net Cash Provided (Used) By Operating Activities</b>	3,941,420.28
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**Cash Provided (Used) by Financing Activities**

<b>Net Cash Provided (Used) by Financing Activities</b>	<b>-</b>
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**Cash Provided (Used) by Investing Activities**

Purchase of Investments	(20,475,157.74)
Proceeds from Sale of Marketable Securities	16,410,946.60
Realized (Gain) Loss on Sales of Marketable Securities	(94,610.98)
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>(4,158,822.12)</b>

<b>Net Increase (Decrease) in Cash &amp; Cash Equivalents</b>	(217,401.84)
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<b>Cash &amp; Cash Equivalents at Beginning of Period</b>	<b>911,171.99</b>
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<b>Cash &amp; Cash Equivalents at End of Period</b>	<b>\$ 693,770.15</b>
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For Internal Use Only

**New Mexico County Reinsurance, Inc.**  
**Unaudited Cumulative Statement of Operations**  
**as of September 30, 2025**

	Assumed					Ceded			Total
	Program Yr. 1 1/1/2022-1/1/2023	Program Yr. 2 1/1/2023-1/1/2024	Program Yr. 3 1/1/2024-1/1/2025	Program Yr. 4 1/1/2025-1/1/2026	Workers' Compensation Reinsurance 7/1/2025-7/1/2026	3 Yr Reinsurance 7/1/2024-7/1/2025	3 Yr Reinsurance 7/1/2025-7/1/2026		
Premium Written	\$ 333,000.00	\$ 3,855,000.00	\$ 3,726,064.00	\$ 6,240,574.00 (1,572,967.00)	\$ 213,467.00 (159,662.00)	\$ (4,000,000.00)	\$ (4,000,000.00) 2,991,780.82	\$ 6,368,105.00 1,259,151.82	
Provision for Unearned Premium Reserve	-	-	-	-	-	-	-	-	
<b>Net Premium Earned</b>	<b>333,000.00</b>	<b>3,855,000.00</b>	<b>3,726,064.00</b>	<b>4,667,607.00</b>	<b>53,805.00</b>	<b>(4,000,000.00)</b>	<b>(1,008,219.18)</b>	<b>7,627,256.82</b>	
Ceding Commission	-	-	-	-	-	-	-	-	
Interest Expense	-	-	-	-	-	(166,666.67)	(41,666.67)	(208,333.34)	
<b>Net Ceding Commission</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(166,666.67)</b>	<b>(41,666.67)</b>	<b>(208,333.34)</b>	
Losses & Losses Adjustment Expenses Paid	300,000.00	2,000,000.00	-	-	-	-	-	-	2,300,000.00
Change in Outstanding Reserves	149,750.00	6,000,000.00	2,000,000.00	-	-	(2,000,000.00)	-	-	6,149,750.00
Change in IBNR	297,437.00	-	2,647,214.00	3,962,178.00	53,805.00	(2,452,252.00)	(1,008,219.00)	3,500,163.00	
Net Losses Incurred	747,187.00	8,000,000.00	4,647,214.00	3,962,178.00	53,805.00	(4,452,252.00)	(1,008,219.00)	11,949,913.00	
Placement fees	-	30,000.00	30,000.00	30,000.00	-	-	-	-	90,000.00
<b>Underwriting Expense</b>	<b>747,187.00</b>	<b>8,030,000.00</b>	<b>4,677,214.00</b>	<b>3,992,178.00</b>	<b>53,805.00</b>	<b>(4,452,252.00)</b>	<b>(1,008,219.00)</b>	<b>12,039,913.00</b>	
<b>Net Underwriting Profit (Loss)</b>	<b>(414,187.00)</b>	<b>(4,175,000.00)</b>	<b>(951,150.00)</b>	<b>675,429.00</b>	<b>-</b>	<b>285,585.33</b>	<b>(41,666.85)</b>	<b>(4,620,989.52)</b>	
Audit and Tax Fees	-	11,500.00	12,300.00	13,500.00	-	-	-	-	37,300.00
Actuarial Fees	-	8,000.00	17,750.00	6,250.00	-	-	-	-	32,000.00
Captive Management	60,000.00	60,000.00	60,000.00	45,000.00	-	-	-	-	225,000.00
Legal Fee	75.00	26,843.15	-	6,442.25	-	-	-	-	33,360.40
License & Fees	6,375.00	45,518.00	7,510.00	7,510.00	-	-	-	-	66,913.00
D&O Insurance Expense	4,137.63	10,906.88	8,780.56	8,209.21	-	-	-	-	32,034.28
Directors Fees	-	200.00	200.00	-	-	-	-	-	400.00
Outsourced Service Fees	-	-	9,769.21	14,834.68	-	-	-	-	24,603.89
Meeting expenses	164.70	(164.70)	-	-	-	-	-	-	
Bank fees	175.00	225.00	-	-	-	-	-	-	400.00
Miscellaneous Expense	25.00	84.90	-	-	-	-	-	-	109.90
<b>Operating Expenses</b>	<b>70,952.33</b>	<b>163,113.23</b>	<b>116,309.77</b>	<b>101,746.14</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>452,121.47</b>
Investment Income	8,295.70	641,712.89	1,026,424.23	926,459.99	-	-	-	-	2,602,892.81
Realized Gain (Loss)	-	3,000.49	6,490.18	94,610.98	-	-	-	-	104,101.65
Unrealized Gain (Loss)	-	212,935.84	(189,737.41)	661,238.80	-	-	-	-	684,437.23
Investment Expenses	(692.94)	(30,428.05)	(48,262.95)	(48,553.24)	-	-	-	-	(127,937.18)
<b>Other Income (Expense)</b>	<b>7,602.76</b>	<b>827,221.17</b>	<b>794,914.05</b>	<b>1,633,756.53</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,263,494.51</b>
<b>Net Income (Loss)</b>	<b>\$ (477,536.57)</b>	<b>\$ (3,510,892.06)</b>	<b>\$ (272,545.72)</b>	<b>\$ 2,207,439.39</b>	<b>\$ -</b>	<b>\$ 285,585.33</b>	<b>\$ (41,666.85)</b>	<b>\$ (1,809,616.48)</b>	

**Three Year Excess of Loss Reinsurance Contract - Losses by Contract Year (Unamortized)**

Paid Losses	OSLR	IBNR	Ultimate Losses	Aggregate	Under (Over) Aggregate
Contract Year 1: 7/1/2024-7/1/2025	-	(2,000,000.00)	(2,452,252.00)	(8,000,000.00)	3,547,748.00
Contract Year 2: 7/1/2025-7/1/2026	-	-	(4,000,000.00)	(8,000,000.00)	4,000,000.00
Contract Year 3: 7/1/2026-7/1/2027	-	-	(4,000,000.00)	(8,000,000.00)	8,000,000.00
Contract Total	-	(2,000,000.00)	(6,452,252.00)	(16,000,000.00)	7,547,748.00

**New Mexico County Reinsurance, Inc.**  
**Exhibits**  
**For the Period Ended September 30, 2025**

Exhibit 1	<u><b>Cash &amp; Cash Equivalents</b></u>	Current Quarter	Prior Fiscal Year-
		End	end
	Wells Fargo Advisors #2932 Investment Account - Cash	\$ 470,284.93	\$ 41,700.59
	Wells Fargo Advisors #2932 Investment Account - Money Market	191,405.14	733,505.42
	Wells Fargo Advisors #1288 Investment Account - Cash	12,437.29	27.61
	Wells Fargo Advisors #1288 Investment Account - Money Market	19,642.79	135,938.37
	Total	<u><u>\$ 693,770.15</u></u>	<u><u>\$ 911,171.99</u></u>

Exhibit 2	<u><b>Investments</b></u>	Current Quarter	Prior Fiscal Year-
		End - Amortized	end - Market
	[Original] Cost	Value	Value
	Wells Fargo Advisors #2932 Investment Account	\$ 26,627,045.16	\$ 27,311,482.39
	Total	<u><u>\$ 26,627,045.16</u></u>	<u><u>\$ 27,311,482.39</u></u>

Exhibit 3	<u><b>Prepaid Expenses</b></u>	Current Quarter	Prior Fiscal Year-
		End	end
	Captive Management	\$ -	\$ -
	D&O Insurance Expense	\$ 2,766.48	\$ -
	Total	<u><u>\$ 2,766.48</u></u>	<u><u>\$ -</u></u>

Exhibit 4	<u><b>Accounts Payable &amp; Accrued Expenses</b></u>	Current Quarter	Prior Fiscal Year-
		End	end
	Amelie-Rio Ventures, LLC	\$ 4,977.50	\$ 1,626.56
	Minimum Interest Credit Accrual	\$ 104,851.34	\$ 61,858.34
	Utah Insurance Department	\$ -	\$ -
	Artex Risk Solutions, Inc. (Management Fees)	\$ 15,000.00	\$ -
	Total	<u><u>\$ 124,828.84</u></u>	<u><u>\$ 63,484.90</u></u>

Exhibit 5	<u><b>Ceded Premiums Payable (Prepaid)</b></u>	Current Quarter	Prior Fiscal Year-
		End	end
	Reinsurer - Three Year Excess of Loss Reinsurance Contract	\$ 2,670,000	\$ 1,670,000
	Total	<u><u>\$ 2,670,000</u></u>	<u><u>\$ 1,670,000</u></u>

For Internal Use Only

**New Mexico County Reinsurance, Inc.**  
**Exhibits**  
**For the Period Ended September 30, 2025**

Exhibit 6	A	B	C	D	E	F	G	
		Written Prior Fiscal Year(s)	Written Current Fiscal Year	# Days Earned this Year	Premium Earned Current Year-to- date	Current Quarter- End	Prior Fiscal-Year End	
	Premiums	Policy Effective Date	Policy Premium			Premium Unearned	Premium Unearned	
<b>Grand Total, Policies In Force</b>		<b>\$ 3,914,064.00</b>	<b>\$ 2,454,041.00</b>	Premium written on P&L		<b>\$ 1,729,630.82</b>	<b>\$ (1,259,151.82)</b>	
				Premium earned on P&L		UEPR on balance sheet	UEPR on balance sheet	
<b>Assumed Coverage</b>	12/31/2022							
A-Cov1	Law Enforcement Liability Reinsurance - All counties	1/1/2022	\$ 333,000.00	\$ -	0	\$ -	\$ -	
A-Cov1	Law Enforcement Liability Reinsurance - All counties	1/1/2023	3,375,000.00	\$ -	0	-	-	
A-Cov3	Law Enforcement Liability Reinsurance - Specific Counties	1/1/2023	480,000.00	\$ -	0	-	-	
A-Cov1	Law Enforcement Liability Reinsurance - All counties	1/1/2024	2,824,455.00	\$ -	0	-	-	
A-Cov2	Law Enforcement Liability Reinsurance - Only Bernalillo, Dona Ana, Sandoval & Sante Fe	1/1/2024	367,231.00	\$ -	0	-	-	
A-Cov3	Law Enforcement Liability Reinsurance-Inadequate Healthcare/Mental Services	1/1/2024	64,378.00	\$ -	0	-	-	
CATMN	Multi-line Liability Reinsurance-General, Auto, Employment Practices, Employee Benefits, Public Officials E&O	1/1/2024	470,000.00	\$ -	0	-	-	
A-Cov1	Law Enforcement Liability Reinsurance - All counties (\$2MM excess of \$2MM)	1/1/2025	-	\$ 4,464,639.00	273	3,339,305.00	1,125,334.00	
A-Cov2	Law Enforcement Liability Reinsurance - Only Bernalillo, Sandoval & Sante Fe (2nd Excess of Loss, 50% \$1MM excess \$4MM)	1/1/2025	-	\$ 638,684.00	273	477,701.00	160,983.00	
A-Cov3	Law Enforcement Liability Reinsurance-Inadequate Healthcare/Mental Services (50% \$2MM excess of \$2MM)	1/1/2025	-	\$ 667,251.00	273	499,067.00	168,184.00	
CATMN	Multi-line Liability Reinsurance-General, Auto, Employment Practices, Employee Benefits, Public Officials E&O	1/1/2025	-	\$ 470,000.00	273	351,534.00	118,466.00	
CATWC	Workers' Compensation Reinsurance-all counties except San Juan	7/1/2025	-	\$ 213,467.00	92	53,805.00	159,662.00	
	<b>Total</b>		<b>\$ 7,914,064.00</b>	<b>\$ 6,454,041.00</b>		<b>\$ 4,721,412.00</b>	<b>\$ 1,732,629.00</b>	
<b>Ceded Coverage</b>								
24-27 YR1	Law Enforcement Liability 3 Year Loss Reinsurance - Year 1	7/1/2024	\$ (4,000,000.00)	\$ -	181	(1,983,562.00)	-	
24-27 YR2	Law Enforcement Liability 3 Year Loss Reinsurance - Year 2	7/1/2025	\$ -	\$ (4,000,000.00)	92	(1,008,219.18)	(2,991,780.82)	
	<b>Total</b>		<b>\$ (4,000,000.00)</b>	<b>\$ (4,000,000.00)</b>		<b>\$ (2,991,781.18)</b>	<b>\$ (2,991,780.82)</b>	

For Internal Use Only

**New Mexico County Reinsurance, Inc.**  
**Exhibits**  
**For the Period Ended September 30, 2025**

Exhibit 7	A	B (C / A)	C	D (C / 365 * D)	E	F	G (E - F)	H	I	J (E - H - I)	K (I+J)	
<b>Losses &amp; Loss Reserves</b>												
Coverage Description	Policy Effective Date	Full Year Premium	Loss Ratio	Full Year Ultimate	# Days Earned this Year	Ultimate Pro-rata	Prior Year's Pro-rata Ultimate	Current Year-to-Date Provision for Loss	Paid Losses	Case Reserves (OSLR)	IBNR Reserves	Net Unpaid Loss Reserves
<b>Grand Total, Policies In Force</b>		\$ 6,368,105.00	164.1%	\$ 10,453,033.00		\$ 11,949,913.00	\$ 9,569,220.00	\$ 2,380,693.00	\$ 2,300,000.00	\$ 6,149,750.00	\$ 3,500,163.00	
								Prov for Loss per P&L		OSLR on balance sheet	IBNR on balance sheet	Net Unpaid Loss Reserves on balance sheet
<b>Law Enforcement Liability Reinsurance - All Counties</b>												
10% share of \$3,000,000 in excess of \$2,000,000	1/1/2022	\$ 333,000.00	224.4%	\$ 747,187.00	0	\$ 747,187.00	\$ 747,187.00	\$ -	\$ 300,000.00	\$ 149,750.00	\$ 297,437.00	\$ 447,187.00
\$2,000,000 Excess of \$2,000,000 &												
50% share of \$2,000,000 Excess of \$2,000,000	1/1/2023	3,375,000.00	222.2%	7,500,000.00	0	7,500,000.00	5,771,829.00	1,728,171.00	2,000,000.00	5,500,000.00	-	5,500,000.00
1st Excess of Loss \$2,000,000 Excess of \$2,000,000	1/1/2024	2,824,455.00	110.5%	3,120,625.00	0	3,120,625.00	3,120,625.00	-	-	2,000,000.00	1,120,625.00	3,120,625.00
1st Excess of Loss \$2,000,000 Excess of \$2,000,000	1/1/2025	4,464,639.00	82.3%	3,676,484.00	273	2,749,809.00	-	2,749,809.00	-	-	2,749,809.00	2,749,809.00
Total Assumed Coverage 1	Total	\$ 10,997,094.00	136.8%	\$ 15,044,296.00		\$ 14,117,621.00	\$ 9,639,641.00	\$ 4,477,980.00	\$ 2,300,000.00	\$ 7,649,750.00	\$ 4,167,871.00	\$ 11,817,621.00
<b>Law Enforcement Liability Reinsurance - Specific Counties</b>												
2nd Excess of Loss 50% of \$1,000,000 Excess of \$4,000,000	1/1/2023	\$ 480,000.00	104.2%	\$ 500,000.00	0	\$ 500,000.00	\$ 629,116.00	\$ (129,116.00)	\$ -	\$ 500,000.00	\$ -	\$ 500,000.00
2nd Excess of Loss 50% of \$1,000,000 Excess of \$4,000,000	1/1/2024	367,231.00	140.8%	516,998.00	0	516,998.00	516,998.00	-	-	-	516,998.00	516,998.00
2nd Excess of Loss 50% of \$1,000,000 Excess of \$4,000,000	1/1/2025	667,251.00	88.3%	589,447.00	273	440,874.00	-	440,874.00	-	-	440,874.00	440,874.00
Total Assumed Coverage 2	Total	\$ 1,514,482.00	106.1%	\$ 1,606,445.00		\$ 1,457,872.00	\$ 1,146,114.00	\$ 311,758.00	\$ -	\$ 500,000.00	\$ 957,872.00	\$ 1,457,872.00
<b>Law Enforcement Liability Reinsurance-Inadequate Healthcare/Mental Services</b>												
50% share of \$2,000,000 Excess of \$2,000,000	1/1/2024	\$ 64,378.00	1265.4%	\$ 814,629.00	0	\$ 814,629.00	\$ 814,629.00	\$ -	\$ -	\$ 814,629.00	\$ 814,629.00	
50% share of \$2,000,000 Excess of \$2,000,000	1/1/2025	\$ 638,684.00	87.9%	\$ 561,486.00	273	\$ 419,961.00	\$ -	\$ 419,961.00	\$ -	\$ 419,961.00	\$ 419,961.00	
Total Assumed Coverage 3	Total	\$ 703,062.00	195.7%	\$ 1,376,115.00		\$ 1,234,590.00	\$ 814,629.00	\$ 419,961.00	\$ -	\$ -	\$ 1,234,590.00	\$ 1,234,590.00
<b>Multi-line Liability Reinsurance-General, Auto, Employment Practices, Employee Benefits, Public Officials E&amp;O</b>												
\$1,000,000 Excess of \$1,000,000	1/1/2024	\$ 470,000.00	41.5%	\$ 194,962.00	0	\$ 194,962.00	\$ 194,962.00	\$ -	\$ -	\$ 194,962.00	\$ 194,962.00	
\$1,000,000 Excess of \$1,000,000	1/1/2025	\$ 470,000.00	100.0%	\$ 470,000.00	273	\$ 351,534.00	\$ -	\$ 351,534.00	\$ -	\$ 351,534.00	\$ 351,534.00	
Total Assumed Coverage Package Policy	Total	\$ 940,000.00	70.7%	\$ 664,962.00		\$ 546,496.00	\$ 194,962.00	\$ 351,534.00	\$ -	\$ -	\$ 546,496.00	\$ 546,496.00
<b>Workers' Compensation Reinsurance-all counties except San Juan</b>												
\$3,000,000 Excess of \$2,000,000	7/1/2025	\$ 213,467.00	100.0%	\$ 213,467.00	92	\$ 53,805.00	\$ -	\$ 53,805.00	\$ -	\$ -	\$ 53,805.00	\$ 53,805.00
Total Assumed Workers' Compensation	Total	\$ 213,467.00	100.0%	\$ 213,467.00		\$ 53,805.00	\$ -	\$ 53,805.00	\$ -	\$ -	\$ 53,805.00	\$ 53,805.00
<b>Ceded Law Enforcement Liability Reinsurance - All Counties</b>												
\$2,500,000 per Occurrence	7/1/2024	\$ (4,000,000.00)	111.3%	\$ (4,452,252.00)	181	\$ (4,452,252.00)	\$ (2,226,126.00)	\$ (2,226,126.00)	\$ -	\$ (2,000,000.00)	\$ (2,452,252.00)	\$ (4,452,252.00)
\$2,500,000 per Occurrence	7/1/2025	\$ (4,000,000.00)	100.0%	\$ (4,000,000.00)	92	\$ (1,008,219.00)	\$ -	\$ (1,008,219.00)	\$ -	\$ (1,008,219.00)	\$ (1,008,219.00)	
Total Ceded Coverage 1	Total	\$ (8,000,000.00)	105.7%	\$ (8,452,252.00)		\$ (5,460,471.00)	\$ (2,226,126.00)	\$ (3,234,345.00)	\$ -	\$ (2,000,000.00)	\$ (3,460,471.00)	\$ (5,460,471.00)
<b>Summary by Policy Period</b>		\$ 6,368,105.00	164.1%	\$ 10,453,033.00		\$ 11,949,913.00	\$ 9,569,220.00	\$ 2,380,693.00	\$ 2,300,000.00	\$ 6,149,750.00	\$ 3,500,163.00	\$ 9,649,913.00
Assumed Policies Incepting on	1/1/2022	\$ 333,000.00	224.4%	\$ 747,187.00		\$ 747,187.00	\$ 747,187.00	\$ -	\$ 300,000.00	\$ 149,750.00	\$ 297,437.00	\$ 447,187.00
Assumed Policies Incepting on	1/1/2023	3,855,000.00	207.5%	8,000,000.00		8,000,000.00	6,400,945.00	1,599,055.00	2,000,000.00	6,000,000.00	-	6,000,000.00
Assumed Policies Incepting on	1/1/2024	3,726,064.00	124.7%	4,647,214.00		4,647,214.00	4,647,214.00	-	-	2,000,000.00	2,647,214.00	4,647,214.00
Assumed Policies Incepting on	1/1/2025	6,240,574.00	84.9%	5,297,417.00		3,962,178.00	-	3,962,178.00	-	-	3,962,178.00	3,962,178.00
Assumed Policies Incepting on	7/1/2025	213,467.00	100.0%	213,467.00		53,805.00	-	53,805.00	-	-	53,805.00	53,805.00
Ceded Policies Incepting on	7/1/2024	\$ (4,000,000.00)	111.3%	\$ (4,452,252.00)		\$ (4,452,252.00)	\$ (2,226,126.00)	\$ (2,226,126.00)	\$ -	\$ (2,000,000.00)	\$ (2,452,252.00)	\$ (4,452,252.00)
Ceded Policies Incepting on	7/1/2025	\$ (4,000,000.00)	100.0%	\$ (4,000,000.00)		\$ (1,008,219.00)	\$ -	\$ (1,008,219.00)	\$ -	\$ (1,008,219.00)	\$ (1,008,219.00)	\$ (1,008,219.00)

For Internal Use Only

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

<b>Item Number:</b>	<b>Item Title:</b>
8.C.	2026 Contributions
<b>Presenter(s):</b>	Grace Philips, Risk Management Director
<b>Background:</b>	
<b>Type of Item:</b>	
Presentation to the General Membership, Information and Discussion	
<b>Staff Recommendation:</b>	

# Law Enforcement Contributions - FY 32 (2026)

County	2025	2026
	Contributions	Contributions
Bernalillo	\$ 10,805,102	\$ -
Catron	\$ 169,146	\$ 165,445
Chaves	\$ 990,396	\$ 1,086,726
Cibola	\$ 171,736	\$ 284,955
Colfax	\$ 387,451	\$ 334,673
Curry	\$ 787,501	\$ 745,379
De Baca	\$ 245,969	\$ 220,336
Dona Ana	\$ 2,587,050	\$ 3,182,992
Eddy	\$ 1,584,828	\$ 1,896,114
Grant	\$ 516,229	\$ 600,667
Guadalupe	\$ 26,779	\$ 40,354
Harding	\$ 4,980	\$ 5,954
Hidalgo	\$ 344,300	\$ 342,300
Lincoln	\$ 220,039	\$ 286,304
Luna	\$ 603,165	\$ 705,034
McKinley	\$ 540,825	\$ 641,365
Mora	\$ 28,161	\$ 49,456
Otero	\$ 431,417	\$ 534,892
Quay	\$ 197,109	\$ 200,224
Roosevelt	\$ 552,158	\$ 517,248
San Miguel	\$ 534,558	\$ 524,163
Sandoval	\$ 668,004	\$ 786,531
Santa Fe	\$ 1,335,720	\$ 1,160,000
Sierra	\$ 200,537	\$ 122,354
Socorro	\$ 509,677	\$ 518,419
Taos	\$ 401,789	\$ 518,222
Torrance	\$ 134,109	\$ 185,450
Union	\$ 64,773	\$ 77,446
Valencia	\$ 1,317,562	\$ 1,403,783
<b>Total</b>	<b>\$26,361,070</b>	<b>\$17,136,785</b>

Note 1> Contributions do not include discount for having an accredited facility.

## Multi-Line Contributions - FY 38 (2026)

County	2025 Contributions	2026 Contributions
Bernalillo	\$ 2,525,065	\$ -
Catron	\$ 114,089	\$ 125,917
Chaves	\$ 635,442	\$ 459,051
Cibola	\$ 215,735	\$ 203,784
Colfax	\$ 195,166	\$ 141,289
Curry	\$ 508,651	\$ 399,391
De Baca	\$ 86,357	\$ 73,731
Dona Ana	\$ 1,590,528	\$ 1,382,417
Eddy	\$ 665,992	\$ 640,661
Grant	\$ 226,522	\$ 212,995
Guadalupe	\$ 155,248	\$ 130,944
Harding	\$ 33,862	\$ 31,124
Hidalgo	\$ 125,352	\$ 96,892
Lincoln	\$ 415,723	\$ 304,752
Luna	\$ 298,866	\$ 224,876
McKinley	\$ 387,424	\$ 373,941
Mora	\$ 176,311	\$ 165,660
Otero	\$ 906,173	\$ 773,452
Quay	\$ 147,869	\$ 159,844
Roosevelt	\$ 179,209	\$ 147,021
San Miguel	\$ 325,838	\$ 293,105
Sandoval	\$ 643,939	\$ 678,073
Santa Fe	\$ 994,809	\$ 941,839
Sierra	\$ 182,028	\$ 175,099
Socorro	\$ 150,936	\$ 135,807
Taos	\$ 438,090	\$ 435,299
Torrance	\$ 171,981	\$ 185,762
Union	\$ 123,330	\$ 95,241
Valencia	\$ 535,780	\$ 527,971
<b>Total</b>	<b>\$13,156,315</b>	<b>\$9,515,939</b>

# Workers' Compensation Contributions - FY 39 (25-26)

County	2024/25 Contributions	2025/26 Contributions
Bernalillo	\$ 2,196,147	\$ 1,714,102
Catron	\$ 69,645	\$ 72,038
Chaves	\$ 273,269	\$ 309,112
Cibola	\$ 91,879	\$ 82,821
Colfax	\$ 114,942	\$ 109,374
Curry	\$ 183,167	\$ 221,364
De Baca	\$ 64,232	\$ 51,827
Eddy	\$ 586,575	\$ 472,756
Grant	\$ 149,456	\$ 181,487
Guadalupe	\$ 91,613	\$ 119,097
Harding	\$ 26,844	\$ 29,338
Hidalgo	\$ 76,452	\$ 61,968
Lea	\$ 715,547	\$ 536,660
Lincoln	\$ 227,607	\$ 217,370
Los Alamos	\$ 573,588	\$ 652,428
Luna	\$ 264,427	\$ 299,539
McKinley	\$ 258,579	\$ 193,934
Mora	\$ 268,270	\$ 201,203
Quay	\$ 38,733	\$ 44,543
Rio Arriba	\$ 471,535	\$ 505,202
Roosevelt	\$ 68,422	\$ 75,497
San Juan	\$ 716,533	
San Miguel	\$ 163,248	\$ 153,140
Sandoval	\$ 481,357	\$ 435,697
Santa Fe	\$ 367,636	\$ 446,269
Sierra	\$ 42,665	\$ 34,081
Socorro	\$ 111,838	\$ 83,879
Taos	\$ 317,892	\$ 348,097
Torrance	\$ 166,525	\$ 124,894
Union	\$ 19,848	\$ 24,366
Valencia	\$ 312,110	\$ 347,246
<b>Total</b>	<b>\$9,510,581</b>	<b>\$8,149,329</b>

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

<b><u>Item Number:</u></b>	<b><u>Item Title:</u></b>
8.D.	Updated 2026 Budget with 6 Months of Property
<b><u>Presenter(s):</u></b>	Grace Philips, Risk Management Director
<b><u>Background:</u></b>	
<b><u>Type of Item:</u></b>	Presentation to the General Membership, Information and Discussion
<b><u>Staff Recommendation:</u></b>	

# NEW MEXICO COUNTY INSURANCE AUTHORITY

Budget without Bernalillo County for Approval on 1/19/2026

## 2026 Budget Update

Original LE/ML Budget Approved by the Board on: 10/25/2025

Approved Budget Included Bernalillo

		January 1-December 31, 2026		January 1-December 31, 2026		1/2 APPROVED 6/16/25		6 Months		6 Months	
		Law Enforcement	Change from Prior Budget	Multi-Line (6 Months of Property Only)	Change from Prior Budget	Workers' Compensation	YoY change	Jan 1, 2026-Jun 30, 2026	July 1 2026-Dec 31, 2026	Workers' Compensation	YoY change
<b>INCOME</b>											
Member Contributions		17,280,877	52%	9,799,939	73%	5,751,919	106%	6,513,889	113%		
Investment Income		916,499	83%	1,277,075	116%	629,306	135%	550,000	87%		
<b>TOTAL INCOME:</b>		<b>18,197,376</b>	<b>53%</b>	<b>11,077,014</b>	<b>77%</b>	<b>6,381,225</b>	<b>108%</b>	<b>7,063,889</b>	<b>111%</b>		
<b>EXPENSES</b>											
<b>Claims Expenses</b>											
PV of Projected Ultimate Limited Losses (LE/ML-8/15/2		10,768,306	45%	\$3,346,082	95%	4,258,222	118%	4,896,955	115%		
PV of Projected Ultimate Limited Losses (PR-8/15/25)		2,619,971	53%	\$2,168,780	282,000	358,207	68%	411,937	115%		
Liability/WC Reinsurance-all members		108,180	13%	147,988	27%	151,376	New	174,082	115%		
Liability Reinsurance-Class A \$1MM x \$4MM											
Liability Reinsurance-Pool Quota Share (xs \$2MM)											
WC Excess Insurance		35,000	100%			15,000	100%	15,000	100%		
Property Reinsurance-all members (1/1/26-6/30/26)											
Estimated Property Reinsurance (7/1/26-12/31/26)											
Long-term Program Investment (start 2027)											
Brokerage Fees											
<b>Subtotal Claims Expenses:</b>		<b>13,679,445</b>	<b>51%</b>	<b>\$8,012,299</b>	<b>71%</b>	<b>4,782,804</b>	<b>116%</b>	<b>5,497,975</b>	<b>115%</b>		
<b>Risk Mitigation Expenses</b>											
Administrative Fees to NMC		155,704	100%	128,313	100%	149,882	105%	149,882	105%		
Special Projects		45,000	100%	45,000	100%	17,500	100%	17,500	100%		
Loss Incentive Program		15,000	100%			35,000	100%	35,000	100%		
EDGE Detention Scholarships		5,000	100%			5,000	100%	5,000	100%		
Online Training Program		47,500	100%	37,500	100%						
Benchmark		22,500	100%	22,500	100%						
Legal Consultation Program		30,000	100%	10,000	100%						
Accreditation Programs		76,000	100%								
Lexipol		255,000	100%								
<b>Subtotal Risk Mitigation Expenses:</b>		<b>651,704</b>	<b>100%</b>	<b>243,313</b>	<b>100%</b>	<b>207,382</b>	<b>104%</b>	<b>207,382</b>	<b>100%</b>		
<b>Pool Administrative Expenses</b>											
Administrative Fees to NMC		1,823,892	100%	1,399,784	100%	555,982	105%	555,982	100%		
Contracted Services:											
Actuarial Studies		20,000	100%	20,000	100%	7,000	117%	7,000	100%		
Financial Audit		30,000	100%	30,000	100%	6,000	100%	6,000	100%		
Claims Audit (LE/ML Odd Years)											
Payroll Audit (Members)											
Property Appraisal Fees											
Legal Expense		20,000	100%	180,000	100%	27,500	110%	27,500	100%		
Software Licensing & Support		145,000	100%	145,000	100%	75,000	100%	121,800	162%		
AI Software & Training											
Board D&O Insurance		43,000	100%	43,000	100%	50,000	100%	50,000	100%		
Board Training & Education		7,500	100%	7,500	100%	21,500	100%	21,500	100%		
Miscellaneous		4,000	100%	4,000	100%	7,500	100%	7,500	100%		
Investment Advisor		15,000	100%	15,000	100%	2,500	100%	2,500	100%		
Legal Bureau operations											
<b>Subtotal Pool Administrative Expenses:</b>		<b>2,108,392</b>	<b>100%</b>	<b>1,864,284</b>	<b>100%</b>	<b>761,732</b>	<b>111%</b>	<b>808,532</b>	<b>106%</b>		
<b>TOTAL EXPENSES:</b>		<b>16,439,542</b>	<b>50%</b>	<b>10,119,896</b>	<b>76%</b>	<b>5,751,919</b>	<b>115%</b>	<b>6,513,889</b>	<b>113%</b>		
<b>NET INCOME:</b>		<b>1,757,835</b>		<b>61</b>	<b>957,119</b>	<b>629,306</b>		<b>550,000</b>			

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

<b>Item Number:</b>  <b>8.E.</b>	<b>Item Title:</b>  A. J. Gallagher Update
<b>Presenter (s):</b>  John Chino, Area Vice President, A. J. Gallagher Nasreen Kopecky, Account Manager, A. J. Gallagher	
<b>Background:</b>  The firm of A. J. Gallagher is the broker of record for the NMCIA Pool and is represented by John Chino and Nasreen Kopecky	
<b>Type of Item:</b>  Presentation to the General Membership, Information and Discussion	
<b>Staff Recommendation:</b>  	

# NMAC | Marketing Results 2026

January 2026



**Gallagher**

Insurance | Risk Management | Consulting



**Gallagher**

Insurance | Risk Management | Consulting

# Miscellaneous Coverages

January 1, 2026-2027



## Cyber Liability

#	Limits	Retention	Carrier	Members	2025 Premium	2026 Premium
1	\$2,000,000/\$5,000,000	\$ 250,000	XL	NMCIA	\$ 298,708	\$ 260,598.00
						<b>-12.7% decrease</b>

There are currently 33 counties in New Mexico according to nmcounties.org. The underwriter is asking for a master list at time of binding so they can add to the policy:

- Catron County
- Chaves County
- Cibola County
- Colfax County
- Curry County
- De Baca County
- Dona Ana County
- Eddy County
- Grant County
- Guadalupe County
- Harding County
- Hidalgo County
- Lincoln County
- Los Alamos
- Luna County
- McKinley County
- Mora County
- Otero County
- Quay County
- Roosevelt County
- Sandoval County
- San Miguel County
- Santa Fe County
- Sierra County
- Socorro County
- Taos County
- Torrance County
- Union County
- Valencia County

## Cyber (NMC)

#	Limits	Retention	Carrier		2025 Premium	2026 Premium
	\$3,000,000/\$3,000,000*	\$ 5,000	BCS	NMC	\$ 8,450	\$ 8,408.00
						<b>FLAT</b>

\* includes various other sub limits



## Crime (NMCIA)

#	Limits	Retention	Carrier		2025 Premium	2026 Premium
1	\$2,000,000	\$ 75,000	AIG	NMCIA	\$ 65,001	\$ 60,432.00
						-7% decrease

## Crime (NMAC)

#	Limits	Retention	Carrier		2023-26 Premium	2026-29 Premium
1	\$2,000,000	\$ 25,000	Travelers	NMAC	\$ 10,947	\$ 10,481.00
						-4.2% decrease

## Directors & Officers Liability, Professional and EPL

#	Limits	Retention	Carrier		2025 Premium	2026 Premium
1	\$3,000,000	\$ 50,000 D&O \$ 25,000 E&O \$ 50,000 EPL \$ 150,000 Extra Contractual Claim	Allied World	NMC/NMCIA	\$ 109,756.91	\$ 109,756.91
						FLAT



## Special Event

#	Limits	Retention	Carrier		2025 Premium	2026 Premium
1	\$1,000,000/\$2,000,000	\$0	Atlantic Specialty	NMC	\$ 2,060	\$ 2,060.00
						FLAT

## Equipment Breakdown

#	Limits	Retention	Carrier		2025 Premium	2026 Premium
1	\$250,000,000	\$10,000	Travelers	NMCIA	\$ 65,079	\$ 73,325.00
2	\$250,000,000	\$1,000	Liberty Mutual	NMCIA	\$1,000 Deductible	\$ 48,071.00
						-26.1% decrease

## Flood

#	Limits	Retention	Carrier		2025 Premium	2026 Premium
1	\$5,000,000 Per Occurrence/Annual Aggregate	\$5,000; EXCEPT \$25,000 for locations >\$5mm	Lloyds	NMCIA	\$ 355,360.35	\$ 317,250.00
						-10.7% decrease



## Pollution Premises Liability

#	Limits	Retention	Carrier		2025 Premium	2026 Premium
1	\$2,000,000/\$10,000,000	\$100,000	Chubb	<b>NMCIA</b>	\$ 113,168	\$ 78,550.00
						<b>-30.59% decrease</b>

\*increase due to an exposure increase as there was an ~1.5M sq. ft. added between this renewal and last years' (excludes landfills)

## Pollution Storage Tanks – Counties listed below

#	Limits	Retention	Carrier		2025 Premium	2026 Premium
1	\$1,000,000/\$15,000,000	\$10,000	Chubb	<b>NMCIA</b>	\$ 26,840	\$ 20,960.00
						<b>-21.9% decrease</b>

\*County of Sandoval, County of Catron, County of Chaves, County of Colfax, County of DeBaca, County of Eddy, County of Guadalupe, County of Harding, County of Luna  
County of Otero, County of Santa Fe, County of Valencia, County of McKinley,

## Pollution Storage Tanks – Grant County

#	Limits	Retention	Carrier		2025 Premium	2026 Premium
1	\$1,000,000/\$2,000,000	\$10,000	Chubb	<b>County of Grant</b>	\$ 2,912	\$ 3,052.00
						<b>4.81% increase</b>

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Irvine, CA 92612

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

<b>Item Number:</b>  8.F.	<b>Item Title:</b>  Loss Ratio Reports
<b>Presenter (s):</b>  Grace Philips, Risk Management Director	
<b>Background:</b>  Loss ratios are reported on an individual county basis for the current year and cumulatively for all years.	
<b>Type of Item:</b>  Presentation to the General Membership, Information and Discussion	
<b>Staff Recommendation:</b>  	

## NMCIA LAW ENFORCEMENT LOSS RATIO SUMMARY

COUNTY	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30	FY 21-30 Pool Avg.	FY 31 2025
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
Bernalillo	148.39%	61.69%	140.44%	70.93%	93.30%	178.42%	146.72%	311.17%	180.75%	60.53%	139.23%	21.78%
Catron	0.00%	0.00%	0.00%	0.00%	0.00%	288.39%	0%	528.62%	0.00%	0.00%	81.70%	37.39%
Chaves	16.98%	198.73%	209.23%	0.00%	42.38%	234.47%	346.93%	434.29%	67.12%	32.64%	158.28%	29.26%
Cibola	371.15%	557.92%	292.82%	0.00%	0.00%	36.67%	0%	0.00%	0.00%	0.00%	125.86%	70.51%
Colfax	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4584.09%	0.00%	82.04%	34.85%	470.10%	0.00%
Curry	25.49%	580.16%	0.04%	0.00%	35.70%	9.18%	323%	0.69%	6.70%	31.80%	101.31%	27.51%
De Baca	0.00%	0.00%	0.00%	0.00%	0.00%	897.37%	1953.92%	0.00%	0.00%	0.00%	285.13%	0.00%
Dona Ana	41.83%	101.61%	74.45%	4.08%	17.95%	21.12%	76%	54.23%	247.79%	226.42%	86.50%	9.13%
Eddy	545.78%	0.00%	0.00%	0.00%	754.18%	134.83%	350.78%	67.01%	57.11%	0.00%	190.97%	17.39%
Grant	0.00%	407.53%	50.73%	160.61%	25.84%	0.00%	0%	0.00%	16.70%	105.56%	76.70%	7.40%
Guadalupe	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	232.20%	23.22%	0.00%
Harding	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0%	0.00%	0.00%	0.00%	0.00%	0.00%
Hidalgo	195.96%	0.00%	0.00%	0.00%	251.76%	0.00%	0.00%	0.00%	26.19%	24.12%	49.80%	0.00%
Lincoln	174.43%	0.00%	216.47%	58.67%	71.73%	0.08%	57%	0.00%	343.63%	58.93%	98.06%	11.59%
Luna	0.00%	261.10%	13.90%	3.02%	137.75%	0.00%	26.99%	0.00%	1692.08%	0.00%	213.48%	0.00%
McKinley	103.33%	91.82%	0.00%	0.00%	13.26%	0.00%	0%	1127.32%	51.20%	0.00%	138.69%	448.04%
Mora	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Otero	28.67%	18.94%	5.01%	547.71%	0.00%	0.00%	31%	0.00%	159.11%	761.35%	155.19%	1.51%
Quay	0.00%	0.00%	95.65%	0.00%	0.00%	0.00%	55.47%	0.00%	0.00%	0.00%	15.11%	18.86%
Roosevelt	268.93%	159.11%	0.00%	956.17%	0.00%	234.68%	0%	72.69%	0.00%	18.48%	171.01%	24.40%
San Miguel	708.37%	151.78%	0.00%	18.07%	16.36%	85.00%	632.65%	248.30%	14.48%	219.64%	209.46%	6.94%
Sandoval	270.30%	16.82%	37.93%	22.59%	46.54%	64.14%	0%	44.99%	33.38%	23.80%	56.05%	0.00%
Santa Fe	139.04%	97.97%	8.34%	3.40%	180.86%	0.00%	82.55%	107.10%	99.09%	341.46%	105.98%	22.38%
Sierra	0.00%	336.26%	0.00%	0.00%	0.00%	0.00%	0%	21.82%	0.00%	0.00%	35.81%	0.00%
Socorro	11.98%	282.88%	749.59%	4.14%	219.75%	0.00%	3.22%	104.67%	450.66%	933.28%	276.02%	0.00%
Taos	211.34%	486.57%	0.00%	0.00%	44.76%	25.91%	60%	0.00%	233.26%	396.91%	145.83%	37.53%
Torrance	190.36%	0.00%	0.00%	6.89%	0.00%	0.00%	628.89%	210.35%	0.00%	34.19%	107.07%	0.00%
Union	0.00%	0.00%	0.00%	0.00%	617.89%	0.00%	0%	0.00%	0.00%	0.00%	61.79%	0.00%
Valencia	83.42%	27.61%	6.31%	45.58%	13.82%	29.72%	19.46%	350.22%	0.00%	246.54%	82.27%	0.00%
<b>TOTAL</b>	<b>138.78%</b>	<b>130.88%</b>	<b>72.21%</b>	<b>54.74%</b>	<b>90.90%</b>	<b>82.03%</b>	<b>155.04%</b>	<b>183.00%</b>	<b>168.93%</b>	<b>121.94%</b>	<b>119.84%</b>	<b>25.77%</b>

# NMCIA LAW ENFORCEMENT LOSS RATIOS

COUNTY	FY 21 2015 SIR \$750K						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$2,124,381	\$3,152,437	148.39%	0	143	2	\$3,029,931
Catron	\$19,436		0.00%	0	0	0	\$0
Chaves	\$100,481	\$17,058	16.98%	0	1	0	\$0
Cibola	\$230,812	\$856,669	371.15%	0	3	1	\$632,186
Colfax	\$27,153	\$0	0.00%	0	2	0	\$0
Curry	\$276,314	\$70,446	25.49%	0	23	0	\$0
DeBaca	\$44,194		0.00%	0	0	0	\$0
Dona Ana	\$1,207,723	\$505,233	41.83%	0	22	0	\$0
Eddy	\$272,104	\$1,485,097	545.78%	0	10	2	\$1,794,975
Grant	\$200,881	\$0	0.00%	0	7	0	\$0
Guadalupe	\$12,340	\$0	0.00%	0	1	0	\$0
Harding	\$6,775		0.00%	0	0	0	\$0
Hidalgo	\$106,805	\$209,292	195.96%	0	1	0	\$0
Lincoln	\$55,660	\$97,090	174.43%	0	4	0	\$0
Luna	\$110,089	\$0	0.00%	0	7	0	\$0
McKinley	\$181,344	\$187,389	103.33%	0	8	0	\$0
Mora	\$24,636	\$0	0.00%	0	1	0	\$0
Otero	\$268,825	\$77,071	28.67%	0	12	0	\$0
Quay	\$61,399	\$0	0.00%	0	2	0	\$0
Roosevelt	\$113,873	\$306,234	268.93%	0	5	0	\$0
San Miguel	\$126,093	\$893,211	708.37%	0	6	1	\$37,588
Sandoval	\$272,024	\$735,283	270.30%	0	8	1	\$389,764
Santa Fe	\$461,952	\$642,296	139.04%	0	44	0	\$0
Sierra	\$131,104	\$0	0.00%	0	7	0	\$0
Socorro	\$72,233	\$8,653	11.98%	0	3	0	\$0
Taos	\$239,109	\$505,327	211.34%	0	8	0	\$0
Torrance	\$59,452	\$113,174	190.36%	0	2	0	\$0
Union	\$9,609.33		0.00%	0	0	0	\$0
Valencia	\$724,801	\$604,652	83.42%	0	21	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$7,541,603</b>	<b>\$10,466,610</b>	<b>138.78%</b>	<b>0</b>	<b>351</b>	<b>7</b>	<b>\$5,884,444</b>
<b>TOTAL at 9/30/25</b>		<b>\$10,466,610</b>	<b>138.78%</b>	<b>0</b>			
<b>Open Reserves</b>				<b>\$0</b>			

# NMCIA LAW ENFORCEMENT LOSS RATIOS

COUNTY	FY 22 2016 SIR \$1M						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$2,090,665	\$1,289,810	61.69%	0	121	0	\$0
Catron	\$18,977	\$0	0.00%	0	2	0	\$0
Chaves	\$138,243	\$274,736	198.73%	0	4	0	\$0
Cibola	\$272,617	\$1,520,976	557.92%	0	8	1	\$4,033,977
Colfax	\$34,831	\$0	0.00%	0	5	0	\$0
Curry	\$368,197	\$2,136,148	580.16%	0	13	1	\$934,616
DeBaca	\$60,803	\$0	0.00%	0	1	0	\$0
Dona Ana	\$1,270,449	\$1,290,945	101.61%	0	29	0	\$0
Eddy	\$295,037	\$0	0.00%	0	15	0	\$0
Grant	\$239,248	\$975,000	407.53%	0	3	1	\$7,399
Guadalupe	\$16,375	\$0	0.00%	0	1	0	\$0
Harding	\$9,321	\$0	0.00%	0	0	0	\$0
Hidalgo	\$126,418	\$0	0.00%	0	1	0	\$0
Lincoln	\$76,578	\$0	0.00%	0	2	0	\$0
Luna	\$151,461	\$395,469	261.10%	0	4	0	\$0
McKinley	\$220,620	\$202,565	91.82%	0	9	0	\$0
Mora	\$33,895	\$0	0.00%	0	0	0	\$0
Otero	\$358,082	\$67,822	18.94%	0	18	0	\$0
Quay	\$74,164	\$0	0.00%	0	2	0	\$0
Roosevelt	\$128,802	\$204,939	159.11%	0	5	0	\$0
San Miguel	\$152,818	\$231,947	151.78%	1	4	0	\$0
Sandoval	\$374,253	\$62,944	16.82%	0	10	0	\$0
Santa Fe	\$617,297	\$604,792	97.97%	0	28	0	\$0
Sierra	\$128,007	\$430,439	336.26%	0	3	0	\$0
Socorro	\$99,379	\$281,120	282.88%	0	8	0	\$0
Taos	\$237,171	\$1,153,994	486.57%	0	9	0	\$0
Torrance	\$81,795	\$0	0.00%	0	1	0	\$0
Union	\$11,980	\$0	0.00%	0	2	0	\$0
Valencia	\$1,028,833	\$284,080	27.61%	0	13	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$8,716,317</b>	<b>\$11,407,726</b>	<b>130.88%</b>	<b>1</b>	<b>321</b>	<b>3</b>	<b>\$4,975,993</b>
<b>TOTAL at 9/30/25</b>		<b>\$11,407,726</b>	<b>130.88%</b>	<b>1</b>			
<b>Open Reserves</b>			<b>\$80,811</b>				

# NMCIA LAW ENFORCEMENT LOSS RATIOS

COUNTY	FY 23 2017 SIR \$1M						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
<b>Bernalillo</b>	\$2,234,393	\$3,138,011	140.44%	0	105	1	\$2,676,890
<b>Catron</b>	\$19,615	\$0	0.00%	0	1	0	\$0
<b>Chaves</b>	\$148,441	\$310,585	209.23%	0	1	0	\$0
<b>Cibola</b>	\$306,405	\$897,220	292.82%	0	5	0	\$0
<b>Colfax</b>	\$36,002	\$0	0.00%	0	2	0	\$0
<b>Curry</b>	\$413,832	\$169	0.04%	0	11	0	\$0
<b>DeBaca</b>	\$62,847	\$0	0.00%	0	1	0	\$0
<b>Dona Ana</b>	\$1,287,669	\$958,694	74.45%	0	17	0	\$0
<b>Eddy</b>	\$331,604	\$0	0.00%	0	6	0	\$0
<b>Grant</b>	\$254,495	\$129,105	50.73%	0	3	0	\$0
<b>Guadalupe</b>	\$18,076	\$0	0.00%	0	1	0	\$0
<b>Harding</b>	\$9,634		0.00%	0	0	0	\$0
<b>Hidalgo</b>	\$142,086	\$0	0.00%	0	1	0	\$0
<b>Lincoln</b>	\$81,459	\$176,333	216.47%	0	2	0	\$0
<b>Luna</b>	\$170,233	\$23,667	13.90%	0	3	0	\$0
<b>McKinley</b>	\$237,547	\$0	0.00%	0	7	0	\$0
<b>Mora</b>	\$38,096		0.00%	0	0	0	\$0
<b>Otero</b>	\$402,463	\$20,167	5.01%	0	11	0	\$0
<b>Quay</b>	\$78,408	\$75,000	95.65%	0	2	0	\$0
<b>Roosevelt</b>	\$139,596	\$0	0.00%	0	2	0	\$0
<b>San Miguel</b>	\$168,692	\$0	0.00%	0	4	0	\$0
<b>Sandoval</b>	\$378,681	\$143,623	37.93%	0	13	0	\$0
<b>Santa Fe</b>	\$681,416	\$56,811	8.34%	0	19	0	\$0
<b>Sierra</b>	\$143,873	\$0	0.00%	0	1	0	\$0
<b>Socorro</b>	\$105,923	\$793,986	749.59%	1	3	0	\$0
<b>Taos</b>	\$269,169	\$0	0.00%	0	5	0	\$0
<b>Torrance</b>	\$91,932	\$0	0.00%	0	4	0	\$0
<b>Union</b>	\$12,383		0.00%	0	0	0	\$0
<b>Valencia</b>	\$1,146,023	\$72,273	6.31%	0	11	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$9,410,996</b>	<b>\$6,795,646</b>	<b>72.21%</b>	<b>1</b>	<b>241</b>	<b>1</b>	<b>\$2,676,890</b>
<b>TOTAL at 9/30/25</b>		<b>\$6,795,646</b>	<b>72.21%</b>	<b>1</b>			
<b>Open Reserves</b>			<b>\$641,286</b>				

# NMCIA LAW ENFORCEMENT LOSS RATIOS

COUNTY	FY 24 2018 SIR \$1.5M						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$2,752,806	\$1,952,626	70.93%	0	78	0	\$0
Catron	\$22,905	\$0	0.00%	0	1	0	\$0
Chaves	\$173,340	\$0	0.00%	0	3	0	\$0
Cibola	\$127,352	\$0	0.00%	0	3	0	\$0
Colfax	\$42,041	\$0	0.00%	0	3	0	\$0
Curry	\$483,247	\$0	0.00%	0	8	0	\$0
DeBaca	\$73,389		0.00%	0	0	0	\$0
Dona Ana	\$1,503,657	\$61,303	4.08%	0	29	0	\$0
Eddy	\$419,199	\$0	0.00%	0	12	0	\$0
Grant	\$297,184	\$477,301	160.61%	0	9	0	\$0
Guadalupe	\$21,108	\$0	0.00%	0	1	0	\$0
Harding	\$11,250		0.00%	0	0	0	\$0
Hidalgo	\$171,979	\$0	0.00%	0	3	0	\$0
Lincoln	\$95,122	\$55,806	58.67%	0	3	0	\$0
Luna	\$198,788	\$6,004	3.02%	0	2	0	\$0
McKinley	\$277,393	\$0	0.00%	0	2	0	\$0
Mora	\$44,486		0.00%	0	0	0	\$0
Otero	\$178,589	\$978,151	547.71%	0	5	0	\$0
Quay	\$91,560	\$0	0.00%	0	3	0	\$0
Roosevelt	\$163,011	\$1,558,669	956.17%	0	8	1	\$2,571,477
San Miguel	\$196,988	\$35,592	18.07%	0	10	0	\$0
Sandoval	\$486,825	\$109,993	22.59%	0	11	0	\$0
Santa Fe	\$839,515	\$28,528	3.40%	0	18	0	\$0
Sierra	\$177,254		0.00%	0	0	0	\$0
Socorro	\$123,690	\$5,124	4.14%	0	3	0	\$0
Taos	\$314,319	\$0	0.00%	0	4	0	\$0
Torrance	\$107,353	\$7,399	6.89%	0	2	0	\$0
Union	\$14,460		0.00%	0	0	0	\$0
Valencia	\$1,375,085	\$626,760	45.58%	0	20	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$10,783,895</b>	<b>\$5,903,259</b>	<b>54.74%</b>	<b>0</b>	<b>241</b>	<b>1</b>	<b>\$2,571,477</b>
<b>TOTAL at 9/30/25</b>		<b>\$5,938,601</b>	<b>55.07%</b>	<b>1</b>			
<b>Open Reserves</b>			<b>\$0</b>				

# NMCIA LAW ENFORCEMENT LOSS RATIOS

COUNTY	FY 25 2019 SIR \$1.5M						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$3,207,381	\$2,992,339	93.30%	1	69	2	\$6,119,157
Catron	\$23,664	\$0	0.00%	0	0	0	\$0
Chaves	\$201,321	\$85,313	42.38%	0	2	0	\$0
Cibola	\$131,570	\$0	0.00%	0	1	0	\$0
Colfax	\$48,970	\$0	0.00%	0	5	0	\$0
Curry	\$547,885	\$195,578	35.70%	1	8	0	\$0
DeBaca	\$75,819	\$0	0.00%	0	1	0	\$0
Dona Ana	\$1,479,606	\$265,638	17.95%	1	28	0	\$0
Eddy	\$454,312	\$3,426,330	754.18%	1	11	1	\$143,176
Grant	\$307,026	\$79,330	25.84%	0	5	0	\$0
Guadalupe	\$21,807	\$0	0.00%	0	0	0	\$0
Harding	\$11,623	\$0	0.00%	0	0	0	\$0
Hidalgo	\$211,694	\$532,970	251.76%	0	1	0	\$0
Lincoln	\$98,273	\$70,493	71.73%	0	3	0	\$0
Luna	\$205,371	\$282,893	137.75%	0	5	0	\$0
McKinley	\$286,580	\$38,001	13.26%	0	3	0	\$0
Mora	\$45,959	\$0	0.00%	0	0	0	\$0
Otero	\$184,504	\$0	0.00%	0	3	0	\$0
Quay	\$94,592	\$0	0.00%	0	0	0	\$0
Roosevelt	\$180,830	\$0	0.00%	0	3	0	\$0
San Miguel	\$214,410	\$35,082	16.36%	0	10	0	\$0
Sandoval	\$567,050	\$263,891	46.54%	0	7	0	\$0
Santa Fe	\$919,882	\$1,663,669	180.86%	1	28	0	\$0
Sierra	\$188,511	\$0	0.00%	0	2	0	\$0
Socorro	\$127,787	\$280,817	219.75%	0	4	0	\$0
Taos	\$324,729	\$145,343	44.76%	1	6	0	\$0
Torrance	\$110,908	\$0	0.00%	0	2	0	\$0
Union	\$14,939	\$92,305	617.89%	0	1	0	\$0
Valencia	\$1,426,654	\$197,137	13.82%	0	12	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$11,713,656</b>	<b>\$10,647,128</b>	<b>90.90%</b>	<b>6</b>	<b>220</b>	<b>3</b>	<b>\$6,262,333</b>
<b>TOTAL at 9/30/25</b>		<b>\$10,672,128</b>	<b>91.11%</b>	<b>7</b>			
<b>Open Reserves</b>			<b>\$467,463</b>				

# NMCIA LAW ENFORCEMENT LOSS RATIOS

COUNTY	FY 26 2020 SIR \$2M						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$3,324,820	\$5,932,204	178.42%	2	55	1	\$702,538
Catron	\$24,530	\$70,742	288.39%	0	1	0	\$0
Chaves	\$201,806	\$473,165	234.47%	0	7	0	\$0
Cibola	\$136,388	\$50,011	36.67%	0	2	0	\$0
Colfax	\$50,763	\$0	0.00%	0	1	0	\$0
Curry	\$544,810	\$50,028	9.18%	0	9	0	\$0
DeBaca	\$78,595	\$705,292	897.37%	0	1	0	\$0
Dona Ana	\$1,497,881	\$316,342	21.12%	1	17	0	\$0
Eddy	\$470,946	\$634,985	134.83%	0	10	0	\$0
Grant	\$318,268	\$0	0.00%	0	7	0	\$0
Guadalupe	\$22,605	\$0	0.00%	0	2	0	\$0
Harding	\$12,049	\$0	0.00%	0	0	0	\$0
Hidalgo	\$219,445	\$0	0.00%	0	0	0	\$0
Lincoln	\$101,871	\$84	0.08%	0	6	0	\$0
Luna	\$212,891	\$0	0.00%	0	3	0	\$0
McKinley	\$297,073	\$0	0.00%	0	3	0	\$0
Mora	\$47,642	\$0	0.00%	0	2	0	\$0
Otero	\$191,259	\$0	0.00%	0	2	0	\$0
Quay	\$98,056	\$0	0.00%	0	1	0	\$0
Roosevelt	\$182,561	\$428,442	234.68%	1	4	0	\$0
San Miguel	\$212,488	\$180,617	85.00%	1	5	0	\$0
Sandoval	\$587,813	\$377,013	64.14%	1	7	0	\$0
Santa Fe	\$819,946	\$0	0.00%	0	21	0	\$0
Sierra	\$195,413	\$0	0.00%	0	2	0	\$0
Socorro	\$132,466	\$0	0.00%	0	2	0	\$0
Taos	\$336,619	\$87,223	25.91%	0	4	0	\$0
Torrance	\$114,969	\$0	0.00%	0	1	0	\$0
Union	\$15,486	0.00%	0	0	0	0	\$0
Valencia	\$1,404,947	\$417,522	29.72%	0	10	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$11,854,404</b>	<b>\$9,723,669</b>	<b>82.03%</b>	<b>6</b>	<b>185</b>	<b>1</b>	<b>\$702,538</b>
<b>TOTAL at 9/30/25</b>		<b>\$9,093,669</b>	<b>76.71%</b>	<b>7</b>			
<b>Open Reserves</b>			<b>\$1,755,910</b>				

# NMCIA LAW ENFORCEMENT LOSS RATIOS

COUNTY	FY 27 2021 SIR \$2M						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$3,118,304	\$4,575,093	146.72%	6	64	1	\$3,015,974
Catron	\$17,003	\$0	0.00%	0	1	0	\$0
Chaves	\$175,318	\$608,225	346.93%	1	13	0	\$0
Cibola	\$121,825	\$0	0.00%	0	2	0	\$0
Colfax	\$43,982	\$2,016,174	4584.09%	0	2	1	\$72,328
Curry	\$476,524	\$1,540,769	323.33%	0	6	0	\$0
DeBaca	\$68,097	\$1,330,566	1953.92%	0	1	0	\$0
Dona Ana	\$1,090,518	\$823,542	75.52%	1	24	0	\$0
Eddy	\$412,248	\$1,446,092	350.78%	1	8	0	\$0
Grant	\$278,599	\$0	0.00%	0	2	0	\$0
Guadalupe	\$19,586	\$0	0.00%	0	4	0	\$0
Harding	\$8,266	\$0	0.00%	0	0	0	\$0
Hidalgo	\$199,999	\$0	0.00%	0	0	0	\$0
Lincoln	\$88,264	\$50,000	56.65%	1	2	0	\$0
Luna	\$184,455	\$49,789	26.99%	0	3	0	\$0
McKinley	\$205,914	\$0	0.00%	0	3	0	\$0
Mora	\$32,683	\$0	0.00%	0	1	0	\$0
Otero	\$165,712	\$51,484	31.07%	0	5	0	\$0
Quay	\$67,966	\$37,702	55.47%	0	3	0	\$0
Roosevelt	\$158,045	\$0	0.00%	0	0	0	\$0
San Miguel	\$184,829	\$1,169,314	632.65%	1	6	0	\$0
Sandoval	\$514,548	\$0	0.00%	0	2	0	\$0
Santa Fe	\$810,829	\$669,346	82.55%	4	17	0	\$0
Sierra	\$169,311	\$0	0.00%	0	1	0	\$0
Socorro	\$114,772	\$3,693	3.22%	0	8	0	\$0
Taos	\$291,656	\$173,802	59.59%	0	7	0	\$0
Torrance	\$99,612	\$626,450	628.89%	0	10	0	\$0
Union	\$10,734	\$0	0.00%	0	1	0	\$0
Valencia	\$750,200	\$145,955	19.46%	1	17	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$9,879,799</b>	<b>\$15,317,995</b>	<b>155.04%</b>	<b>16</b>	<b>213</b>	<b>2</b>	<b>\$3,088,302</b>
<b>TOTAL at 9/30/25</b>		<b>\$15,669,782</b>	<b>158.60%</b>	<b>21</b>			
<b>Open Reserves</b>			<b>\$1,074,517</b>				

# NMCIA LAW ENFORCEMENT LOSS RATIOS

COUNTY	FY 28 2022 SIR \$2M						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$3,184,252	\$9,908,423	311.17%	11	79	2	\$6,150,475
Catron	\$17,106	\$90,425	528.62%	0	5	0	\$0
Chaves	\$190,579	\$827,665	434.29%	1	6	0	\$0
Cibola	\$134,133	\$0	0.00%	0	2	0	\$0
Colfax	\$44,249	\$0	0.00%	0	2	0	\$0
Curry	\$518,402	\$3,552	0.69%	0	10	0	\$0
DeBaca	\$73,991	\$0	0.00%	0	0	0	\$0
Dona Ana	\$1,195,828	\$648,515	54.23%	2	28	0	\$0
Eddy	\$423,040	\$283,488	67.01%	0	8	0	\$0
Grant	\$297,426	\$0	0.00%	0	0	0	\$0
Guadalupe	\$19,704	\$0	0.00%	0	2	0	\$0
Harding	\$8,316	\$0	0.00%	0	0	0	\$0
Hidalgo	\$201,210	\$0	0.00%	0	0	0	\$0
Lincoln	\$88,799	\$0	0.00%	0	2	0	\$0
Luna	\$185,572	\$0	0.00%	0	2	0	\$0
McKinley	\$207,161	\$2,335,375	1127.32%	0	5	1	\$3,120,741
Mora	\$26,304	\$0	0.00%	0	0	0	\$0
Otero	\$176,719	\$0	0.00%	0	3	0	\$0
Quay	\$68,378	\$0	0.00%	0	0	0	\$0
Roosevelt	\$162,447	\$118,077	72.69%	1	5	0	\$0
San Miguel	\$185,951	\$461,717	248.30%	1	7	0	\$0
Sandoval	\$500,108	\$225,000	44.99%	2	8	0	\$0
Santa Fe	\$747,989	\$801,120	107.10%	3	15	0	\$0
Sierra	\$136,270	\$29,737	21.82%	0	2	0	\$0
Socorro	\$127,014	\$132,946	104.67%	1	6	0	\$0
Taos	\$305,160	\$0	0.00%	0	11	0	\$0
Torrance	\$100,216	\$210,804	210.35%	1	5	0	\$0
Union	\$10,799	\$0	0.00%	0	0	0	\$0
Valencia	\$603,795	\$2,114,595	350.22%	2	9	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$9,940,919</b>	<b>\$18,191,440</b>	<b>183.00%</b>	<b>25</b>	<b>222</b>	<b>3</b>	<b>\$9,271,216</b>
<b>TOTAL at 9/30/25</b>		<b>\$19,556,701</b>	<b>196.73%</b>	<b>33</b>			
<b>Open Reserves</b>			<b>\$7,734,334</b>				

# NMCIA LAW ENFORCEMENT LOSS RATIOS

COUNTY	FY 29 2023 SIR \$2M						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$4,547,542	\$8,219,559	180.75%	12	83	1	\$3,130,000
Catron	\$25,917	\$0	0.00%	0	1	0	\$0
Chaves	\$289,977	\$194,645	67.12%	0	3	0	\$0
Cibola	\$134,997	\$0	0.00%	0	2	0	\$0
Colfax	\$67,040	\$55,000	82.04%	1	2	0	\$0
Curry	\$522,475	\$35,000	6.70%	1	6	0	\$0
DeBaca	\$74,468	\$0	0.00%	0	0	0	\$0
Dona Ana	\$1,163,990	\$2,884,243	247.79%	5	17	1	\$2,025,065
Eddy	\$640,938	\$366,023	57.11%	2	10	0	\$0
Grant	\$299,342	\$50,000	16.70%	1	3	0	\$0
Guadalupe	\$19,832	\$0	0.00%	0	2	0	\$0
Harding	\$8,369	\$0	0.00%	0	0	0	\$0
Hidalgo	\$190,886	\$50,000	26.19%	1	1	0	\$0
Lincoln	\$89,371	\$307,104	343.63%	1	5	0	\$0
Luna	\$281,155	\$4,757,361	1692.08%	2	6	2	\$3,052,024
McKinley	\$208,496	\$106,740	51.20%	1	5	0	\$0
Mora	\$24,197	\$0	0.00%	0	0	0	\$0
Otero	\$267,743	\$426,000	159.11%	1	5	0	\$0
Quay	\$99,309	\$0	0.00%	0	1	0	\$0
Roosevelt	\$233,718	\$0	0.00%	0	2	0	\$0
San Miguel	\$188,384	\$27,276	14.48%	0	7	0	\$0
Sandoval	\$464,335	\$155,000	33.38%	1	11	0	\$0
Santa Fe	\$567,091	\$561,937	99.09%	5	25	0	\$0
Sierra	\$125,350	\$0	0.00%	0	1	0	\$0
Socorro	\$192,437	\$867,238	450.66%	1	3	0	\$0
Taos	\$280,707	\$654,779	233.26%	2	11	0	\$0
Torrance	\$92,186	\$0	0.00%	0	3	0	\$0
Union	\$16,361	\$0	0.00%	0	0	0	\$0
Valencia	\$555,412	\$0	0.00%	0	4	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$11,672,027</b>	<b>\$19,717,906</b>	<b>168.93%</b>	<b>37</b>	<b>219</b>	<b>4</b>	<b>\$8,207,089</b>
<b>TOTAL at 9/30/25</b>		<b>\$16,052,724</b>	<b>137.53%</b>	<b>43</b>			
<b>Open Reserves</b>				<b>\$11,196,702</b>			

# NMCIA LAW ENFORCEMENT LOSS RATIOS

COUNTY	FY 30 2024 SIR \$2M						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$6,185,434	\$3,744,137	60.53%	22	70	0	\$0
Catron	\$31,672	\$0	0.00%	0	1	0	\$0
Chaves	\$357,405	\$116,656	32.64%	2	6	0	\$0
Cibola	\$109,770	\$0	0.00%	0	3	0	\$0
Colfax	\$86,077	\$30,000	34.85%	1	3	0	\$0
Curry	\$566,001	\$180,000	31.80%	4	7	0	\$0
DeBaca	\$91,005	\$0	0.00%	0	0	0	\$0
Dona Ana	\$1,105,064	\$2,502,073	226.42%	6	25	0	\$0
Eddy	\$699,400	\$0	0.00%	1	5	0	\$0
Grant	\$284,209	\$300,000	105.56%	1	2	0	\$0
Guadalupe	\$21,533	\$50,000	232.20%	1	2	0	\$0
Harding	\$6,805	\$0	0.00%	0	0	0	\$0
Hidalgo	\$207,256	\$50,000	24.12%	1	1	0	\$0
Lincoln	\$84,853	\$50,000	58.93%	1	9	0	\$0
Luna	\$305,268	\$0	0.00%	1	2	0	\$0
McKinley	\$226,377	\$0	0.00%	0	3	0	\$0
Mora	\$19,675	\$0	0.00%	0	0	0	\$0
Otero	\$312,604	\$2,380,000	761.35%	2	7	1	\$2,050,000
Quay	\$94,289	\$0	0.00%	0	1	0	\$0
Roosevelt	\$297,675	\$55,000	18.48%	1	5	0	\$0
San Miguel	\$211,711	\$465,000	219.64%	4	7	0	\$0
Sandoval	\$441,189	\$105,000	23.80%	1	7	0	\$0
Santa Fe	\$615,525	\$2,101,796	341.46%	5	20	1	\$54,000
Sierra	\$101,926	\$0	0.00%	0	1	0	\$0
Socorro	\$208,940	\$1,950,000	933.28%	0	6	1	\$91,618
Taos	\$266,516	\$1,057,836	396.91%	1	7	0	\$0
Torrance	\$100,092	\$34,221	34.19%	0	7	0	\$0
Union	\$19,548	\$0	0.00%	0	1	0	\$0
Valencia	\$603,045	\$1,486,735	246.54%	2	13	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$13,660,867</b>	<b>\$16,658,454</b>	<b>121.94%</b>	<b>57</b>	<b>221</b>	<b>3</b>	<b>\$2,195,618</b>
<b>TOTAL at 9/30/25</b>		<b>\$15,388,180</b>	<b>112.64%</b>		<b>63</b>		
<b>Open Reserves</b>					<b>\$11,381,017</b>		

**NMCIA LAW ENFORCEMENT  
LOSS RATIOS**

COUNTY	FY 31 2025 SIR \$2M						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$7,216,183	\$1,571,623	21.78%	55	94	0	\$0
Catron	\$133,727	\$50,000	37.39%	1	1	0	\$0
Chaves	\$794,923	\$232,591	29.26%	10	21	0	\$0
Cibola	\$134,731	\$95,000	70.51%	5	6	0	\$0
Colfax	\$295,438		0.00%	0	0	0	\$0
Curry	\$599,845	\$165,000	27.51%	10	18	0	\$0
DeBaca	\$198,785	\$0	0.00%	1	1	0	\$0
Dona Ana	\$2,040,692	\$186,341	9.13%	11	20	0	\$0
Eddy	\$1,242,495	\$216,032	17.39%	10	13	0	\$0
Grant	\$405,440	\$30,000	7.40%	8	11	0	\$0
Guadalupe	\$20,569	\$0	0.00%	1	2	0	\$0
Harding	\$3,825		0.00%	0	0	0	\$0
Hidalgo	\$273,043	\$0	0.00%	1	1	0	\$0
Lincoln	\$172,626	\$20,000	11.59%	2	4	0	\$0
Luna	\$492,605	\$0	0.00%	1	2	0	\$0
McKinley	\$425,185	\$1,905,000	448.04%	3	5	0	\$0
Mora	\$21,631	\$0	0.00%	1	1	0	\$0
Otero	\$331,367	\$5,000	1.51%	1	3	0	\$0
Quay	\$159,088	\$30,000	18.86%	2	4	0	\$0
Roosevelt	\$430,317	\$105,000	24.40%	3	3	0	\$0
San Miguel	\$432,319	\$30,000	6.94%	3	5	0	\$0
Sandoval	\$480,121	\$0	0.00%	6	14	0	\$0
Santa Fe	\$889,131	\$198,953	22.38%	14	23	0	\$0
Sierra	\$157,851		0.00%	0	0	0	\$0
Socorro	\$415,925	\$0	0.00%	0	2	0	\$0
Taos	\$316,027	\$118,592	37.53%	4	8	0	\$0
Torrance	\$103,008	\$0	0.00%	1	4	0	\$0
Union	\$49,751	\$0	0.00%	0	2	0	\$0
Valencia	\$1,005,379	\$0	0.00%	6	11	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$19,242,029</b>	<b>\$4,959,132</b>	<b>25.77%</b>	<b>160</b>	<b>279</b>	<b>0</b>	<b>\$0</b>
<b>TOTAL at 9/30/25</b>		<b>\$4,336,608</b>	<b>45.07%</b>	<b>138</b>			
<b>Open Reserves</b>				<b>\$2,877,809</b>			

# Multi-Line Loss Ratios

(coverage for general liability, property, crime, cyber liability, equipment breakdown, public officials errors and omissions, employment practices liability, automobile liability, etc.)

As of 12/31/2025

**NMCIA Auto Physical Damage (APD)  
LOSS RATIO SUMMARY**

COUNTY	FY 31 2019	FY 32 2020	FY 33 2021	FY 34 2022	FY 35 2023	FY 36 2024	FY 31-35 Pool Avg.	FY 37 2025
<b>Bernalillo</b>	48.12%	41.20%	83.21%	152.28%	60.76%	25.40%	68.50%	749.41%
<b>Catron</b>	19.66%	402.27%	307.25%	0.00%	123.98%	148.96%	167.02%	267.17%
<b>Chaves</b>	287.37%	165.61%	0.00%	19.68%	22.55%	775.13%	211.72%	54.47%
<b>Cibola</b>	12.49%	9.22%	46.72%	60.20%	70.35%	147.15%	57.69%	0.00%
<b>Colfax</b>	244.02%	0.00%	17.09%	94.66%	107.78%	87.49%	91.84%	452.87%
<b>Curry</b>	9.63%	110.33%	73.77%	114.12%	16.21%	121.73%	74.30%	15.72%
<b>De Baca</b>	200.14%	737.13%	0.00%	0.00%	22.35%	0.00%	159.94%	0.00%
<b>Dona Ana</b>	10.22%	0.00%	5.38%	200.66%	0.00%	57.71%	45.66%	395.63%
<b>Eddy</b>	189.97%	169.02%	153.63%	117.10%	201.40%	47.54%	146.44%	173.64%
<b>Grant</b>	2.31%	58.47%	34.36%	37.61%	43.61%	358.56%	89.15%	456.16%
<b>Guadalupe</b>	0.00%	0.00%	0.00%	0.00%	0.00%	89.34%	14.89%	0.00%
<b>Harding</b>	0.00%	7.62%	0.00%	0.00%	0.00%	0.00%	1.27%	0.00%
<b>Hidalgo</b>	0.00%	0.00%	125.86%	0.00%	0.00%	0.00%	20.98%	2177.93%
<b>Lincoln</b>	6.34%	87.20%	117.00%	148.34%	24.05%	26.95%	68.31%	49.72%
<b>Luna</b>	146.89%	12.06%	0.00%	19.13%	0.57%	549.13%	121.30%	0.00%
<b>McKinley</b>	62.31%	57.99%	50.13%	780.00%	106.30%	5.48%	177.03%	47.29%
<b>Mora</b>	0.00%	86.51%	402.29%	57.39%	115.27%	0.00%	110.24%	65.66%
<b>Otero</b>	50.83%	202.02%	311.11%	20.72%	0.00%	39.27%	103.99%	31.17%
<b>Quay</b>	18.59%	6.26%	182.03%	0.00%	99.40%	36.87%	57.19%	157.66%
<b>Roosevelt</b>	34.48%	0.00%	155.94%	0.00%	113.01%	3.08%	51.08%	0.00%
<b>SanMiguel</b>	40.92%	9.63%	38.20%	18.95%	308.25%	89.04%	84.16%	73.08%
<b>Sandoval</b>	39.05%	78.92%	110.42%	108.76%	30.88%	346.34%	119.06%	459.94%
<b>Santa Fe</b>	79.25%	0.34%	27.31%	49.94%	0.00%	0.09%	26.15%	127.08%
<b>Sierra</b>	33.74%	42.37%	622.33%	423.57%	32.63%	0.00%	192.44%	0.00%
<b>Socorro</b>	78.39%	0.00%	35.29%	0.00%	0.46%	0.00%	19.02%	0.00%
<b>Taos</b>	16.09%	56.57%	23.95%	195.03%	23.55%	50.74%	60.99%	203.07%
<b>Torrance</b>	168.78%	36.88%	16.03%	276.36%	0.00%	0.00%	83.01%	0.00%
<b>Union</b>	39.83%	0.00%	679.48%	231.58%	658.68%	281.31%	315.15%	0.00%
<b>Valencia</b>	54.06%	35.22%	26.59%	172.18%	21.61%	220.28%	88.32%	347.99%
<b>TOTAL</b>	<b>61.45%</b>	<b>56.32%</b>	<b>81.66%</b>	<b>140.48%</b>	<b>52.08%</b>	<b>99.83%</b>	<b>81.97%</b>	<b>311.77%</b>

Note >1 Claim data is by claim, not event resulting in higher claim counts.

**NMCIA APD**  
**LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 31 2019 SIR \$250,000							
	Annual Contribution	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$285,477	\$205,364	\$98,817	48.12%	0	34	0	\$0
Catron	\$10,972	\$7,893	\$1,551	19.66%	0	1	0	\$0
Chaves	\$49,315	\$35,476	\$101,948	287.37%	0	5	0	\$0
Cibola	\$31,711	\$22,812	\$2,849	12.49%	0	4	0	\$0
Colfax	\$18,438	\$13,264	\$32,366	244.02%	0	7	0	\$0
Curry	\$41,073	\$29,547	\$2,846	9.63%	0	2	0	\$0
De Baca	\$8,447	\$6,077	\$12,162	200.14%	0	2	0	\$0
Dona Ana	\$157,845	\$113,549	\$11,610	10.22%	0	3	0	\$0
Eddy	\$57,719	\$41,521	\$78,877	189.97%	0	31	0	\$0
Grant	\$35,396	\$25,463	\$588	2.31%	0	1	0	\$0
Guadalupe	\$16,580	\$11,927	\$0	0.00%	0	0	0	\$0
Harding	\$6,374	\$4,585	\$0	0.00%	0	0	0	\$0
Hidalgo	\$18,584	\$13,369	\$0	0.00%	0	0	0	\$0
Lincoln	\$49,168	\$35,370	\$2,243	6.34%	0	6	0	\$0
Luna	\$60,316	\$43,390	\$63,734	146.89%	0	3	0	\$0
McKinley	\$57,727	\$41,527	\$25,877	62.31%	0	3	0	\$0
Mora	\$28,466	\$20,477	\$0	0.00%	0	0	0	\$0
Otero	\$56,968	\$40,981	\$20,829	50.83%	0	8	0	\$0
Quay	\$27,328	\$19,659	\$3,654	18.59%	0	1	0	\$0
Roosevelt	\$16,697	\$12,011	\$4,141	34.48%	0	1	0	\$0
San Miguel	\$32,907	\$23,672	\$9,687	40.92%	0	3	0	\$0
Sandoval	\$76,609	\$55,110	\$21,522	39.05%	0	6	0	\$0
Santa Fe	\$126,346	\$90,890	\$72,027	79.25%	0	8	0	\$0
Sierra	\$17,452	\$12,554	\$4,236	33.74%	0	1	0	\$0
Socorro	\$37,791	\$27,186	\$21,312	78.39%	0	4	0	\$0
Taos	\$65,771	\$47,314	\$7,611	16.09%	0	9	0	\$0
Torrance	\$25,965	\$18,679	\$31,525	168.78%	0	5	0	\$0
Union	\$5,484	\$3,945	\$1,571	39.83%	0	1	0	\$0
Valencia	\$86,471	\$62,205	\$33,627	54.06%	0	7	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$1,509,399</b>	<b>\$1,085,816</b>	<b>\$667,212</b>	<b>61.45%</b>	<b>0</b>	<b>156</b>	<b>0</b>	<b>\$0</b>
<b>TOTAL at 7/31/25</b>			<b>\$667,212</b>	<b>61.45%</b>	<b>0</b>			
<b>Open Reserves</b>					<b>\$0</b>			

**NMCIA APD**  
**LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 32 2020 SIR \$250,000						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$196,487	\$80,957	41.20%	0	23	0	\$0
Catron	\$7,552	\$30,377	402.27%	0	7	0	\$0
Chaves	\$33,943	\$56,213	165.61%	0	5	0	\$0
Cibola	\$21,826	\$2,012	9.22%	0	4	0	\$0
Colfax	\$12,691	\$0	0.00%	0	4	0	\$0
Curry	\$28,270	\$31,189	110.33%	0	4	0	\$0
De Baca	\$5,814	\$42,857	737.13%	0	2	0	\$0
Dona Ana	\$133,457	\$0	0.00%	0	2	0	\$0
Eddy	\$39,727	\$67,145	169.02%	0	10	0	\$0
Grant	\$24,363	\$14,245	58.47%	0	2	0	\$0
Guadalupe	\$11,412	\$0	0.00%	0	0	0	\$0
Harding	\$4,387	\$334	7.62%	0	1	0	\$0
Hidalgo	\$10,784	\$0	0.00%	0	0	0	\$0
Lincoln	\$33,841	\$29,510	87.20%	0	6	0	\$0
Luna	\$41,514	\$5,006	12.06%	0	1	0	\$0
McKinley	\$39,732	\$23,040	57.99%	0	3	0	\$0
Mora	\$19,592	\$16,950	86.51%	0	5	0	\$0
Otero	\$39,210	\$79,213	202.02%	0	7	0	\$0
Quay	\$18,809	\$1,178	6.26%	0	2	0	\$0
Roosevelt	\$11,492	\$0	0.00%	0	7	0	\$0
San Miguel	\$23,463	\$2,259	9.63%	0	2	0	\$0
Sandoval	\$52,728	\$41,611	78.92%	0	5	0	\$0
Santa Fe	\$58,776	\$202	0.34%	0	2	0	\$0
Sierra	\$12,012	\$5,089	42.37%	0	1	0	\$0
Socorro	\$26,011	\$0	0.00%	0	1	0	\$0
Taos	\$45,269	\$25,611	56.57%	0	4	0	\$0
Torrance	\$17,871	\$6,591	36.88%	0	2	0	\$0
Union	\$3,775	\$0	0.00%	0	0	0	\$0
Valencia	\$59,516	\$20,959	35.22%	0	9	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$1,034,321</b>	<b>\$582,546</b>	<b>56.32%</b>	<b>0</b>	<b>121</b>	<b>0</b>	<b>\$0</b>
<b>TOTAL at 7/31/25</b>		<b>\$582,546</b>	<b>56.32%</b>	<b>0</b>			
<b>Open Reserves</b>				<b>\$0</b>			

**NMCIA APD**  
**LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 33 2021 SIR \$250,000						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$228,235	\$189,920	83.21%	0	22	0	\$0
Catron	\$8,346	\$25,642	307.25%	0	2	0	\$0
Chaves	\$38,279	\$0	0.00%	0	0	0	\$0
Cibola	\$24,121	\$11,270	46.72%	0	2	0	\$0
Colfax	\$14,025	\$2,397	17.09%	0	2	0	\$0
Curry	\$31,881	\$23,517	73.77%	1	5	0	\$0
De Baca	\$6,426	\$0	0.00%	0	0	0	\$0
Dona Ana	\$135,949	\$7,313	5.38%	0	4	0	\$0
Eddy	\$44,802	\$68,827	153.63%	0	13	0	\$0
Grant	\$26,925	\$9,251	34.36%	0	5	0	\$0
Guadalupe	\$13,064	\$0	0.00%	0	0	0	\$0
Harding	\$4,849	\$0	0.00%	0	1	0	\$0
Hidalgo	\$12,875	\$16,205	125.86%	0	1	0	\$0
Lincoln	\$38,164	\$44,654	117.00%	0	11	0	\$0
Luna	\$45,881	\$0	0.00%	0	2	0	\$0
McKinley	\$44,808	\$22,463	50.13%	0	4	0	\$0
Mora	\$21,653	\$87,109	402.29%	0	15	0	\$0
Otero	\$44,218	\$137,566	311.11%	0	10	0	\$0
Quay	\$20,788	\$37,839	182.03%	0	3	0	\$0
Roosevelt	\$12,701	\$19,806	155.94%	0	2	0	\$0
San Miguel	\$26,461	\$10,108	38.20%	0	1	0	\$0
Sandoval	\$60,059	\$66,318	110.42%	0	7	0	\$0
Santa Fe	\$84,538	\$23,085	27.31%	0	5	0	\$0
Sierra	\$13,275	\$82,615	622.33%	0	3	0	\$0
Socorro	\$28,747	\$10,144	35.29%	0	4	0	\$0
Taos	\$50,031	\$11,984	23.95%	0	3	0	\$0
Torrance	\$20,154	\$3,231	16.03%	0	1	0	\$0
Union	\$4,172	\$28,346	679.48%	0	1	0	\$0
Valencia	\$67,119	\$17,849	26.59%	0	8	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$1,172,544</b>	<b>\$957,462</b>	<b>81.66%</b>	<b>1</b>	<b>137</b>	<b>0</b>	<b>\$0</b>
<b>TOTAL at 7/31/25</b>		<b>\$957,009</b>	<b>81.62%</b>	<b>1</b>			
<b>Open Reserves</b>				<b>\$6</b>			

**NMCIA APD**  
**LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 34 2022 SIR \$250,000						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$207,830	\$316,482	152.28%	0	347	0	\$0
Catron	\$7,286	\$0	0.00%	0	0	0	\$0
Chaves	\$33,778	\$6,649	19.68%	0	3	0	\$0
Cibola	\$21,059	\$12,679	60.20%	0	2	0	\$0
Colfax	\$12,245	\$11,592	94.66%	0	3	0	\$0
Curry	\$27,833	\$31,764	114.12%	0	2	0	\$0
De Baca	\$5,610	\$0	0.00%	0	0	0	\$0
Dona Ana	\$130,495	\$261,852	200.66%	1	3	1	\$12,000
Eddy	\$39,535	\$46,294	117.10%	1	8	0	\$0
Grant	\$23,507	\$8,842	37.61%	0	1	0	\$0
Guadalupe	\$11,405	\$0	0.00%	0	0	0	\$0
Harding	\$4,233	\$0	0.00%	0	1	0	\$0
Hidalgo	\$11,473	\$0	0.00%	0	0	0	\$0
Lincoln	\$33,677	\$49,956	148.34%	0	8	0	\$0
Luna	\$40,056	\$7,663	19.13%	0	6	0	\$0
McKinley	\$39,540	\$308,411	780.00%	0	7	1	\$4,501
Mora	\$18,904	\$10,849	57.39%	0	5	0	\$0
Otero	\$39,020	\$8,085	20.72%	0	5	0	\$0
Quay	\$18,148	\$0	0.00%	0	0	0	\$0
Roosevelt	\$11,088	\$0	0.00%	0	1	0	\$0
San Miguel	\$23,350	\$4,426	18.95%	0	3	0	\$0
Sandoval	\$54,125	\$58,869	108.76%	0	14	0	\$0
Santa Fe	\$75,393	\$37,651	49.94%	0	16	0	\$0
Sierra	\$11,590	\$49,092	423.57%	0	3	0	\$0
Socorro	\$25,097	\$0	0.00%	0	0	0	\$0
Taos	\$43,679	\$85,186	195.03%	0	7	0	\$0
Torrance	\$17,785	\$49,151	276.36%	0	3	0	\$0
Union	\$3,642	\$8,434	231.58%	0	2	0	\$0
Valencia	\$59,228	\$101,979	172.18%	1	11	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$1,050,615</b>	<b>\$1,475,907</b>	<b>140.48%</b>	<b>3</b>	<b>461</b>	<b>2</b>	<b>\$16,501</b>
<b>TOTAL at 7/31/25</b>		<b>\$1,475,907</b>	<b>140.48%</b>	<b>3</b>			
<b>Open Reserves</b>				<b>\$32,596</b>			

**NMCIA APD**  
**LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 35 2023							
	SIR \$250,000, as of 7/1/2023 \$350,000							
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR	
Bernalillo	\$720,746	\$437,939	60.76%	2	294	0	\$0	
Catron	\$25,269	\$31,327	123.98%	0	2	0	\$0	
Chaves	\$117,142	\$26,417	22.55%	0	8	0	\$0	
Cibola	\$66,142	\$46,529	70.35%	0	3	0	\$0	
Colfax	\$26,031	\$28,057	107.78%	0	4	0	\$0	
Curry	\$87,419	\$14,173	16.21%	0	2	0	\$0	
De Baca	\$19,455	\$4,348	22.35%	0	2	0	\$0	
Dona Ana	\$248,722	\$0	0.00%	0	2	0	\$0	
Eddy	\$137,104	\$276,128	201.40%	0	29	0	\$0	
Grant	\$73,831	\$32,201	43.61%	0	5	0	\$0	
Guadalupe	\$35,822	\$0	0.00%	0	0	0	\$0	
Harding	\$13,295	\$0	0.00%	0	0	0	\$0	
Hidalgo	\$36,035	\$0	0.00%	0	1	0	\$0	
Lincoln	\$105,773	\$25,440	24.05%	0	8	0	\$0	
Luna	\$96,118	\$549	0.57%	0	7	0	\$0	
McKinley	\$124,187	\$132,015	106.30%	0	4	0	\$0	
Mora	\$59,374	\$68,443	115.27%	0	5	0	\$0	
Otero	\$135,319	\$0	0.00%	0	0	0	\$0	
Quay	\$57,001	\$56,658	99.40%	0	1	0	\$0	
Roosevelt	\$29,379	\$33,200	113.01%	0	11	0	\$0	
San Miguel	\$73,337	\$226,058	308.25%	2	3	0	\$0	
Sandoval	\$136,398	\$42,115	30.88%	0	12	0	\$0	
Santa Fe	\$261,459	\$0	0.00%	0	5	0	\$0	
Sierra	\$40,193	\$13,117	32.63%	0	1	0	\$0	
Socorro	\$60,223	\$278	0.46%	0	5	0	\$0	
Taos	\$137,187	\$32,311	23.55%	0	3	0	\$0	
Torrance	\$55,859	\$0	0.00%	0	0	0	\$0	
Union	\$13,311	\$87,675	658.68%	0	2	0	\$0	
Valencia	\$186,023	\$40,202	21.61%	0	7	0	\$0	
<b>TOTAL at 12/31/25</b>	<b>\$3,178,153</b>	<b>\$1,655,181</b>	<b>52.08%</b>	<b>4</b>	<b>426</b>	<b>0</b>	<b>\$0</b>	
<b>TOTAL at 7/31/25</b>		<b>\$1,447,946</b>	<b>45.56%</b>	<b>3</b>				
<b>Open Reserves</b>					<b>\$74,910</b>			

**NMCIA APD**  
**LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 36 2024							
	SIR \$350,000, as of 7/1/2024 \$400,000							
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR	
Bernalillo	\$655,979	\$166,609	25.40%	4	306	0	\$0	
Catron	\$25,748	\$38,355	148.96%	0	3	0	\$0	
Chaves	\$90,260	\$699,628	775.13%	8	11	0	\$0	
Cibola	\$12,660	\$18,630	147.15%	0	2	0	\$0	
Colfax	\$28,305	\$24,765	87.49%	0	3	0	\$0	
Curry	\$58,374	\$71,057	121.73%	0	15	0	\$0	
De Baca	\$19,824	\$0	0.00%	0	0	0	\$0	
Dona Ana	\$229,580	\$132,500	57.71%	2	7	0	\$0	
Eddy	\$146,027	\$69,416	47.54%	1	8	0	\$0	
Grant	\$47,411	\$170,000	358.56%	1	1	0	\$0	
Guadalupe	\$24,947	\$22,289	89.34%	0	1	0	\$0	
Harding	\$6,304	\$0	0.00%	0	0	0	\$0	
Hidalgo	\$11,250	\$0	0.00%	0	0	0	\$0	
Lincoln	\$35,399	\$9,540	26.95%	0	5	0	\$0	
Luna	\$25,840	\$141,896	549.13%	1	4	0	\$0	
McKinley	\$53,189	\$2,913	5.48%	0	2	0	\$0	
Mora	\$35,527	\$0	0.00%	0	0	0	\$0	
Otero	\$114,151	\$44,830	39.27%	3	3	0	\$0	
Quay	\$21,077	\$7,772	36.87%	0	1	0	\$0	
Roosevelt	\$33,077	\$1,018	3.08%	0	18	0	\$0	
San Miguel	\$24,745	\$22,032	89.04%	0	3	0	\$0	
Sandoval	\$90,993	\$315,145	346.34%	2	12	0	\$0	
Santa Fe	\$163,318	\$151	0.09%	0	2	0	\$0	
Sierra	\$40,955	\$0	0.00%	0	1	0	\$0	
Socorro	\$12,534	\$0	0.00%	0	3	0	\$0	
Taos	\$43,512	\$22,077	50.74%	0	3	0	\$0	
Torrance	\$18,720	\$15,394	0.00%	1	3	0	\$0	
Union	\$14,177	\$39,881	281.31%	0	2	0	\$0	
Valencia	\$36,813	\$81,092	220.28%	1	8	0	\$0	
<b>TOTAL at 12/31/25</b>	<b>\$2,120,698</b>	<b>\$2,116,989</b>	<b>99.83%</b>	<b>24</b>	<b>427</b>	<b>0</b>	<b>\$0</b>	
<b>TOTAL at 7/31/25</b>		<b>\$2,221,261</b>	<b>104.74%</b>	<b>32</b>				
<b>Open Reserves</b>					<b>\$395,136</b>			

**NMCIA APD**  
**LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 37 2025							
	SIR \$400,000, as of 7/1/2025 \$450,000							
	Pro-Rated Loss Fund Cont.	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR	
Bernalillo	\$141,215	\$1,058,274	749.41%	79	365	0	\$0	
Catron	\$6,176	\$16,500	267.17%	1	2	0	\$0	
Chaves	\$28,454	\$15,500	54.47%	2	2	0	\$0	
Cibola	\$11,766	\$0	0.00%	0	0	0	\$0	
Colfax	\$12,145	\$55,000	452.87%	8	8	0	\$0	
Curry	\$31,804	\$5,000	15.72%	1	2	0	\$0	
De Baca	\$6,266	\$0	0.00%	0	0	0	\$0	
Dona Ana	\$39,819	\$157,535	395.63%	6	13	0	\$0	
Eddy	\$32,904	\$57,134	173.64%	5	9	0	\$0	
Grant	\$12,967	\$59,151	456.16%	0	4	0	\$0	
Guadalupe	\$10,071	\$0	0.00%	0	0	0	\$0	
Harding	\$2,431	\$0	0.00%	0	0	0	\$0	
Hidalgo	\$7,296	\$158,895	2177.93%	0	4	0	\$0	
Lincoln	\$20,114	\$10,000	49.72%	2	5	0	\$0	
Luna	\$16,226	\$0	0.00%	0	0	0	\$0	
McKinley	\$25,373	\$12,000	47.29%	1	1	0	\$0	
Mora	\$7,615	\$5,000	65.66%	1	2	0	\$0	
Otero	\$41,703	\$13,000	31.17%	2	6	0	\$0	
Quay	\$6,977	\$11,000	157.66%	1	1	0	\$0	
Roosevelt	\$13,092	\$0	0.00%	0	0	0	\$0	
San Miguel	\$14,300	\$10,451	73.08%	1	3	0	\$0	
Sandoval	\$25,546	\$117,495	459.94%	3	11	0	\$0	
Santa Fe	\$45,483	\$57,800	127.08%	2	3	0	\$0	
Sierra	\$6,113	\$0	0.00%	0	0	0	\$0	
Socorro	\$9,662	\$0	0.00%	0	2	0	\$0	
Taos	\$14,285	\$29,009	203.07%	1	5	0	\$0	
Torrance	\$6,918	\$32,607	0.00%	2	4	0	\$0	
Union	\$8,705	\$0	0.00%	0	1	0	\$0	
Valencia	\$17,125	\$59,591	347.99%	3	5	0	\$0	
<b>TOTAL at 12/31/25</b>	<b>\$622,550</b>	<b>\$1,940,942</b>	<b>311.77%</b>	<b>121</b>	<b>458</b>	<b>0</b>	<b>\$0</b>	
<b>TOTAL at 7/31/25</b>		<b>\$1,005,018</b>	<b>207.56%</b>	<b>106</b>				
<b>Open Reserves</b>					<b>\$814,264</b>			

As of 12/31/25

## NMCIA PROPERTY LOSS RATIO SUMMARY

COUNTY	FY 31 2019	FY 32 2020	FY 33 2021	FY 34 2022	FY 35 2023	FY 36 2024	FY 31-36 Pool Avg.	FY 37 2025
Bernalillo	0.00%	0.00%	65.01%	69.00%	138.37%	15.03%	47.90%	87.86%
Catron	0.00%	0.00%	183.50%	0.00%	0.00%	0.00%	30.58%	0.00%
Chaves	5.39%	0.00%	15.72%	164.34%	63.19%	161.16%	68.30%	94.56%
Cibola	0.00%	0.00%	4.95%	0.00%	0.00%	410.34%	69.22%	609.79%
Colfax	1096.92%	0.00%	217.79%	140.13%	0.00%	4.66%	243.25%	147.69%
Curry	602.51%	0.00%	116.85%	600.54%	1444.53%	135.25%	483.28%	5.79%
De Baca	249.39%	394.26%	0.00%	21.93%	46.86%	63.50%	129.32%	28.63%
Dona Ana	0.00%	0.00%	151.61%	0.00%	0.00%	0.00%	25.27%	0.00%
Eddy	91.46%	0.00%	529.65%	0.00%	0.00%	0.00%	103.52%	0.00%
Grant	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.99%
Guadalupe	210.56%	0.00%	69.25%	1212.14%	1581.54%	0.00%	512.25%	0.00%
Harding	0.00%	281.87%	94.02%	0.00%	1654.39%	0.00%	338.38%	0.00%
Hidalgo	95.67%	0.00%	0.00%	0.00%	0.00%	0.00%	15.94%	124.70%
Lincoln	1.25%	0.00%	37.62%	118.35%	115.32%	0.00%	45.42%	0.00%
Luna	0.00%	0.00%	0.00%	64.27%	0.00%	0.00%	10.71%	0.00%
McKinley	155.92%	60.53%	48.10%	27.39%	0.00%	1.23%	48.86%	0.00%
Mora	0.00%	5.90%	133.20%	466.05%	70.68%	363.94%	173.29%	0.00%
Otero	25.64%	13.15%	61.90%	0.00%	118.60%	44.67%	43.99%	20.07%
Quay	0.00%	0.00%	0.00%	0.00%	2113.88%	7.07%	353.49%	56.83%
Roosevelt	0.00%	1481.56%	1254.09%	0.00%	0.00%	606.68%	557.05%	0.00%
SanMiguel	278.66%	0.00%	3.16%	218.53%	534.08%	429.22%	243.94%	26.71%
Sandoval	0.26%	0.00%	3.54%	0.00%	0.00%	0.00%	0.63%	0.00%
Santa Fe	76.72%	38.80%	77.92%	111.89%	0.00%	9.93%	52.54%	0.00%
Sierra	0.00%	1405.65%	373.79%	0.00%	0.00%	0.00%	296.57%	73.36%
Socorro	113.09%	0.00%	0.00%	0.00%	0.00%	0.00%	18.85%	0.00%
Taos	0.00%	0.00%	0.00%	0.00%	0.00%	70.85%	11.81%	0.00%
Torrance	37.00%	0.00%	0.00%	0.00%	0.00%	2.78%	6.63%	324.28%
Union	0.00%	0.00%	0.00%	1211.59%	0.00%	0.00%	201.93%	0.00%
Valencia	0.00%	6.14%	137.14%	13.17%	70.51%	0.97%	37.99%	61.89%
<b>TOTAL</b>	<b>60.09%</b>	<b>42.62%</b>	<b>98.77%</b>	<b>83.24%</b>	<b>157.59%</b>	<b>42.66%</b>	<b>80.83%</b>	<b>47.14%</b>

Note >1 Claim data is by claim, not event resulting in higher claim counts.

**NMCIA PROPERTY  
LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 31 2019 SIR \$250,000							
	Annual Contribution	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$410,132	\$298,195	\$0	0.00%	0	1	0	\$0
Catron	\$15,763	\$11,461	\$0	0.00%	0	0	0	\$0
Chaves	\$70,849	\$51,512	\$2,776	5.39%	0	2	0	\$0
Cibola	\$45,557	\$33,123	\$0	0.00%	0	0	0	\$0
Colfax	\$26,489	\$19,259	\$211,261	1096.92%	0	2	0	\$0
Curry	\$59,008	\$42,903	\$258,495	602.51%	0	2	1	\$1,319,295
De Baca	\$12,136	\$8,823	\$22,005	249.39%	0	3	0	\$0
Dona Ana	\$274,255	\$199,403	\$0	0.00%	0	0	0	\$0
Eddy	\$82,922	\$60,290	\$55,140	91.46%	0	2	0	\$0
Grant	\$50,852	\$36,973	\$0	0.00%	0	0	0	\$0
Guadalupe	\$23,820	\$17,319	\$36,467	210.56%	0	1	0	\$0
Harding	\$9,157	\$6,658	\$0	0.00%	0	0	0	\$0
Hidalgo	\$26,699	\$19,412	\$18,571	95.67%	0	1	0	\$0
Lincoln	\$70,637	\$51,358	\$644	1.25%	0	2	0	\$0
Luna	\$86,653	\$63,003	\$0	0.00%	0	0	0	\$0
McKinley	\$82,934	\$60,299	\$94,018	155.92%	0	2	0	\$0
Mora	\$40,895	\$29,734	\$0	0.00%	0	1	0	\$0
Otero	\$81,843	\$59,506	\$15,259	25.64%	0	5	0	\$0
Quay	\$39,260	\$28,545	\$0	0.00%	0	0	0	\$0
Roosevelt	\$23,987	\$17,440	\$0	0.00%	0	0	0	\$0
San Miguel	\$47,276	\$34,373	\$95,783	278.66%	0	1	0	\$0
Sandoval	\$110,061	\$80,022	\$208	0.26%	0	2	0	\$0
Santa Fe	\$195,210	\$141,932	\$108,895	76.72%	0	5	0	\$0
Sierra	\$25,072	\$18,229	\$0	0.00%	0	0	0	\$0
Socorro	\$54,293	\$39,475	\$44,641	113.09%	0	1	0	\$0
Taos	\$94,491	\$68,701	\$0	0.00%	0	0	0	\$0
Torrance	\$37,303	\$27,122	\$10,036	37.00%	0	1	0	\$0
Union	\$7,879	\$5,728	\$0	0.00%	0	0	0	\$0
Valencia	\$124,229	\$90,323	\$0	0.00%	0	0	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$2,229,664</b>	<b>\$1,621,122</b>	<b>\$974,200</b>	<b>60.09%</b>	<b>0</b>	<b>34</b>	<b>1</b>	<b>\$1,319,295</b>
Total at 9/30/25			\$974,200	60.09%	0			
Open Reserves			\$0					

**NMCIA PROPERTY  
LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 32 2020 SIR \$250,000						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$292,070	\$0	0.00%	0	0	0	\$0
Catron	\$11,225	\$0	0.00%	0	0	0	\$0
Chaves	\$50,454	\$0	0.00%	0	0	0	\$0
Cibola	\$32,443	\$0	0.00%	0	0	0	\$0
Colfax	\$18,864	\$0	0.00%	0	0	0	\$0
Curry	\$42,022	\$0	0.00%	0	0	0	\$0
De Baca	\$8,642	\$34,073	394.26%	0	1	0	\$0
Dona Ana	\$160,901	\$0	0.00%	0	0	0	\$0
Eddy	\$59,052	\$0	0.00%	0	1	0	\$0
Grant	\$36,214	\$0	0.00%	0	0	0	\$0
Guadalupe	\$16,963	\$0	0.00%	0	0	0	\$0
Harding	\$6,521	\$18,382	281.87%	0	2	0	\$0
Hidalgo	\$16,030	\$0	0.00%	0	0	0	\$0
Lincoln	\$50,303	\$0	0.00%	0	0	0	\$0
Luna	\$61,709	\$0	0.00%	0	0	0	\$0
McKinley	\$59,060	\$35,749	60.53%	0	1	0	\$0
Mora	\$29,123	\$1,719	5.90%	0	1	0	\$0
Otero	\$58,283	\$7,662	13.15%	0	2	0	\$0
Quay	\$27,959	\$0	0.00%	0	0	0	\$0
Roosevelt	\$17,082	\$253,083	1481.56%	0	6	1	\$1,602,524
San Miguel	\$34,877	\$0	0.00%	0	0	0	\$0
Sandoval	\$78,378	\$0	0.00%	0	0	0	\$0
Santa Fe	\$131,210	\$50,914	38.80%	0	6	0	\$0
Sierra	\$17,855	\$250,975	1405.65%	0	2	1	\$181,051
Socorro	\$38,664	\$0	0.00%	0	0	0	\$0
Taos	\$67,290	\$0	0.00%	0	0	0	\$0
Torrance	\$26,565	\$0	0.00%	0	0	0	\$0
Union	\$5,611	\$0	0.00%	0	0	0	\$0
Valencia	\$88,468	\$5,433	6.14%	0	1	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$1,543,839</b>	<b>\$657,991</b>	<b>42.62%</b>	<b>0</b>	<b>23</b>	<b>2</b>	<b>\$1,783,575</b>
<b>Total at 9/30/25</b>		<b>\$657,991</b>	<b>42.62%</b>	<b>0</b>			
<b>Open Reserves</b>				<b>\$0</b>			

**NMCIA PROPERTY  
LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 33 2021 SIR \$250,000						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$353,270	\$229,653	65.01%	0	7	1	\$305,156
Catron	\$12,918	\$23,705	183.50%	0	2	0	\$0
Chaves	\$59,249	\$9,313	15.72%	0	2	0	\$0
Cibola	\$37,336	\$1,849	4.95%	0	2	0	\$0
Colfax	\$21,709	\$47,280	217.79%	0	1	0	\$0
Curry	\$49,346	\$57,660	116.85%	0	4	0	\$0
De Baca	\$9,946	\$0	0.00%	0	3	0	\$0
Dona Ana	\$210,427	\$319,030	151.61%	0	1	1	\$177,605
Eddy	\$69,346	\$367,286	529.65%	0	2	0	\$0
Grant	\$41,676	\$0	0.00%	0	0	0	\$0
Guadalupe	\$20,221	\$14,003	69.25%	0	2	0	\$0
Harding	\$7,505	\$7,056	94.02%	0	3	0	\$0
Hidalgo	\$19,034	\$0	0.00%	0	0	0	\$0
Lincoln	\$59,072	\$22,221	37.62%	0	4	0	\$0
Luna	\$71,016	\$0	0.00%	0	0	0	\$0
McKinley	\$69,355	\$33,361	48.10%	0	1	0	\$0
Mora	\$33,516	\$44,641	133.20%	0	3	0	\$0
Otero	\$68,443	\$42,364	61.90%	0	2	0	\$0
Quay	\$32,176	\$0	0.00%	0	0	0	\$0
Roosevelt	\$19,659	\$246,538	1254.09%	0	7	1	\$64,193
San Miguel	\$40,957	\$1,294	3.16%	0	1	0	\$0
Sandoval	\$92,961	\$3,293	3.54%	0	2	0	\$0
Santa Fe	\$130,851	\$101,961	77.92%	0	4	0	\$0
Sierra	\$20,548	\$76,806	373.79%	0	1	0	\$0
Socorro	\$44,495	\$0	0.00%	0	0	0	\$0
Taos	\$77,439	\$0	0.00%	0	0	0	\$0
Torrance	\$31,196	\$0	0.00%	0	0	0	\$0
Union	\$6,457	\$0	0.00%	0	0	0	\$0
Valencia	\$103,889	\$142,472	137.14%	0	3	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$1,814,010</b>	<b>\$1,791,787</b>	<b>98.77%</b>	<b>0</b>	<b>57</b>	<b>3</b>	<b>\$546,953</b>
<b>Total at 9/30/25</b>		<b>\$1,791,787</b>	<b>98.77%</b>	<b>0</b>			
<b>Open Reserves</b>				<b>\$0</b>			

**NMCIA PROPERTY  
LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 34 2022 SIR \$250,000						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$322,719	\$222,671	69.00%	0	92	0	\$0
Catron	\$11,314	\$0	0.00%	0	0	0	\$0
Chaves	\$52,451	\$86,200	164.34%	0	3	0	\$0
Cibola	\$32,701	\$0	0.00%	0	0	0	\$0
Colfax	\$19,014	\$26,645	140.13%	0	1	0	\$0
Curry	\$43,220	\$259,552	600.54%	0	2	1	\$936,215
De Baca	\$8,711	\$1,910	21.93%	0	1	0	\$0
Dona Ana	\$202,632	\$0	0.00%	0	0	0	\$0
Eddy	\$61,389	\$0	0.00%	0	0	0	\$0
Grant	\$36,502	\$0	0.00%	0	0	0	\$0
Guadalupe	\$17,710	\$214,673	1212.14%	0	1	0	\$0
Harding	\$6,573	\$0	0.00%	0	0	0	\$0
Hidalgo	\$17,816	\$0	0.00%	0	0	0	\$0
Lincoln	\$52,294	\$61,890	118.35%	0	2	0	\$0
Luna	\$62,199	\$39,978	64.27%	0	4	0	\$0
McKinley	\$61,398	\$16,815	27.39%	0	2	0	\$0
Mora	\$29,354	\$136,805	466.05%	0	3	0	\$0
Otero	\$60,590	\$0	0.00%	0	0	0	\$0
Quay	\$28,181	\$0	0.00%	0	0	0	\$0
Roosevelt	\$17,218	\$0	0.00%	0	0	0	\$0
San Miguel	\$36,258	\$79,235	218.53%	0	3	0	\$0
Sandoval	\$84,046	\$0	0.00%	0	1	0	\$0
Santa Fe	\$117,070	\$130,989	111.89%	0	6	0	\$0
Sierra	\$17,997	\$0	0.00%	0	0	0	\$0
Socorro	\$38,971	\$0	0.00%	0	0	0	\$0
Taos	\$67,825	\$0	0.00%	0	0	0	\$0
Torrance	\$27,616	\$0	0.00%	0	0	0	\$0
Union	\$5,655	\$68,521	1211.59%	0	1	0	\$0
Valencia	\$91,969	\$12,111	13.17%	0	5	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$1,631,393</b>	<b>\$1,357,994</b>	<b>83.24%</b>	<b>0</b>	<b>127</b>	<b>1</b>	<b>\$936,215</b>
Total at 9/30/25		\$1,357,994	83.24%	0			
Open Reserves			\$0				

**NMCIA PROPERTY  
LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 35 2023						
	SIR \$250,000, as of 7/1/2023 \$350,000						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$259,345	\$358,843	138.37%	1	121	0	\$0
Catron	\$9,092	\$0	0.00%	0	0	0	\$0
Chaves	\$42,151	\$26,637	63.19%	0	2	0	\$0
Cibola	\$23,800	\$0	0.00%	0	3	0	\$0
Colfax	\$13,141	\$0	0.00%	0	0	0	\$0
Curry	\$31,456	\$454,387	1444.53%	1	4	2	\$3,098,002
De Baca	\$7,000	\$3,280	46.86%	0	1	0	\$0
Dona Ana	\$147,478	\$0	0.00%	0	0	0	\$0
Eddy	\$49,334	\$0	0.00%	0	0	0	\$0
Grant	\$26,566	\$0	0.00%	0	0	0	\$0
Guadalupe	\$12,890	\$203,856	1581.54%	0	1	0	\$0
Harding	\$4,784	\$79,146	1654.39%	0	1	0	\$0
Hidalgo	\$12,967	\$0	0.00%	0	0	0	\$0
Lincoln	\$38,060	\$43,892	115.32%	0	4	0	\$0
Luna	\$41,738	\$0	0.00%	0	0	0	\$0
McKinley	\$44,686	\$0	0.00%	0	1	0	\$0
Mora	\$21,365	\$15,099	70.68%	0	1	0	\$0
Otero	\$48,692	\$57,749	118.60%	0	3	0	\$0
Quay	\$20,510	\$433,566	2113.88%	1	1	1	\$381,360
Roosevelt	\$12,758	\$0	0.00%	0	1	0	\$0
San Miguel	\$26,389	\$140,937	534.08%	0	2	0	\$0
Sandoval	\$46,767	\$0	0.00%	0	0	0	\$0
Santa Fe	\$60,386	\$0	0.00%	0	4	0	\$0
Sierra	\$14,463	\$0	0.00%	0	1	0	\$0
Socorro	\$26,151	\$0	0.00%	0	3	0	\$0
Taos	\$49,364	\$0	0.00%	0	0	0	\$0
Torrance	\$20,100	\$0	0.00%	0	0	0	\$0
Union	\$4,790	\$0	0.00%	0	0	0	\$0
Valencia	\$66,936	\$47,199	70.51%	0	3	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$1,183,157</b>	<b>\$1,864,592</b>	<b>157.59%</b>	<b>3</b>	<b>157</b>	<b>3</b>	<b>\$3,479,362</b>
Total at 9/30/25		\$1,587,136	134.14%	3			
Open Reserves			\$162,112				

**NMCIA PROPERTY  
LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 36 2024						
	SIR \$350,000, as of 7/1/2024 \$400,000						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$1,803,847	\$271,059	15.03%	4	139	0	\$0
Catron	\$70,803	\$0	0.00%	0	0	0	\$0
Chaves	\$248,201	\$400,000	161.16%	6	6	1	\$1,160,000
Cibola	\$34,814	\$142,856	410.34%	1	2	0	\$0
Colfax	\$65,447	\$3,049	4.66%	0	2	0	\$0
Curry	\$160,520	\$217,108	135.25%	0	6	0	\$0
De Baca	\$54,512	\$34,612	63.50%	0	3	0	\$0
Dona Ana	\$431,040	\$0	0.00%	0	0	0	\$0
Eddy	\$401,554	\$0	0.00%	0	0	0	\$0
Grant	\$130,374	\$0	0.00%	0	0	0	\$0
Guadalupe	\$68,600	\$0	0.00%	0	0	0	\$0
Harding	\$17,335	\$0	0.00%	0	0	0	\$0
Hidalgo	\$30,936	\$0	0.00%	0	0	0	\$0
Lincoln	\$97,342	\$0	0.00%	0	1	0	\$0
Luna	\$71,057	\$0	0.00%	0	0	0	\$0
McKinley	\$146,261	\$1,800	1.23%	1	3	0	\$0
Mora	\$97,695	\$355,552	363.94%	0	2	0	\$0
Otero	\$313,898	\$140,221	44.67%	0	2	0	\$0
Quay	\$57,958	\$4,096	7.07%	0	1	0	\$0
Roosevelt	\$58,589	\$355,446	606.68%	0	28	1	\$2,763,943
San Miguel	\$68,046	\$292,067	429.22%	0	3	0	\$0
Sandoval	\$170,841	\$0	0.00%	0	1	0	\$0
Santa Fe	\$449,102	\$44,575	9.93%	0	1	0	\$0
Sierra	\$112,621	\$0	0.00%	0	0	0	\$0
Socorro	\$34,467	\$0	0.00%	0	0	0	\$0
Taos	\$119,652	\$84,772	70.85%	0	1	0	\$0
Torrance	\$51,478	\$1,432	2.78%	0	2	0	\$0
Union	\$38,984	\$0	0.00%	0	0	0	\$0
Valencia	\$101,230	\$981	0.97%	0	2	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$5,507,202</b>	<b>\$2,349,627</b>	<b>42.66%</b>	<b>12</b>	<b>205</b>	<b>2</b>	<b>\$3,923,943</b>
Total at 9/30/25		\$2,399,181	43.56%	14			
Open Reserves					\$1,145,204		

**NMCIA PROPERTY  
LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 37 2025						
	SIR \$400,000, as of 7/1/2025 \$450,000						
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$539,608	\$474,126	87.86%	38	170	0	\$0
Catron	\$34,430	\$0	0.00%	0	0	0	\$0
Chaves	\$158,634	\$150,000	94.56%	1	1	0	\$0
Cibola	\$65,597	\$400,000	609.79%	1	1	1	\$115,841
Colfax	\$67,708	\$100,000	147.69%	4	8	0	\$0
Curry	\$177,309	\$10,266	5.79%	0	1	0	\$0
De Baca	\$34,931	\$10,000	28.63%	2	4	0	\$0
Dona Ana	\$193,575	\$0	0.00%	0	0	0	\$0
Eddy	\$183,442	\$0	0.00%	0	1	0	\$0
Grant	\$72,293	\$6,500	8.99%	0	1	0	\$0
Guadalupe	\$56,147	\$0	0.00%	0	0	0	\$0
Harding	\$13,551	\$0	0.00%	0	1	0	\$0
Hidalgo	\$40,674	\$50,720	124.70%	2	3	0	\$0
Lincoln	\$112,138	\$0	0.00%	0	0	0	\$0
Luna	\$90,463	\$0	0.00%	0	0	0	\$0
McKinley	\$141,459	\$0	0.00%	0	0	0	\$0
Mora	\$42,452	\$0	0.00%	0	0	0	\$0
Otero	\$232,498	\$46,655	20.07%	1	3	0	\$0
Quay	\$38,898	\$22,105	56.83%	0	1	0	\$0
Roosevelt	\$72,989	\$0	0.00%	0	0	0	\$0
San Miguel	\$79,726	\$21,296	26.71%	0	1	0	\$0
Sandoval	\$124,189	\$0	0.00%	0	1	0	\$0
Santa Fe	\$260,903	\$0	0.00%	0	2	0	\$0
Sierra	\$34,080	\$25,000	73.36%	1	1	0	\$0
Socorro	\$53,866	\$0	0.00%	0	1	0	\$0
Taos	\$79,641	\$0	0.00%	0	0	0	\$0
Torrance	\$38,566	\$125,064	324.28%	1	3	0	\$0
Union	\$48,531	\$0	0.00%	0	0	0	\$0
Valencia	\$95,470	\$59,089	61.89%	1	1	0	\$0
<b>TOTAL at 12/31/25</b>	<b>\$3,183,766</b>	<b>\$1,500,820</b>	<b>47.14%</b>	<b>52</b>	<b>205</b>	<b>1</b>	<b>\$115,841</b>
Total at 9/30/25		\$1,246,397	52.20%	45			
Open Reserves				\$911,849			

As of 12/31/25

**NMCIA MULTI-LINE**  
**(Excluding APD & Property)**  
**LOSS RATIO SUMMARY**

COUNTY	FY 31	FY 32	FY 33	FY 34	FY 35	FY 36	FY 31 - 36 Pool Avg.	FY 37 2025
	2019	2020	2021	2022	2023	2024		
Bernalillo	56.79%	2.31%	80.56%	67.27%	330.49%	90%	104.63%	98.75%
Catron	0.00%	14.93%	141.57%	0.00%	330.05%	0%	81.09%	431.13%
Chaves	0.00%	50.35%	427.76%	519.80%	0.00%	205%	200.56%	62.48%
Cibola	78.34%	25.83%	0.00%	0.00%	0.00%	583%	114.51%	0.00%
Colfax	14.67%	2.70%	5.78%	0.00%	13.66%	270%	51.20%	189.15%
Curry	12.54%	3.27%	7.86%	5.44%	124.64%	0%	25.62%	0.00%
De Baca	196.94%	0.00%	0.00%	5.81%	62.85%	0%	44.27%	92.57%
Dona Ana	1.06%	51.49%	149.29%	87.34%	225.30%	62%	96.07%	56.46%
Eddy	0.00%	20.92%	18.30%	94.99%	347.70%	47%	88.19%	278.49%
Grant	2.99%	0.00%	0.00%	0.00%	543.33%	0%	91.05%	187.52%
Guadalupe	0.00%	1.75%	0.00%	59.69%	0.00%	0%	10.24%	34.81%
Harding	0.00%	0.00%	0.00%	0.00%	0.00%	0%	0.00%	440.75%
Hidalgo	37.09%	0.00%	0.00%	0.00%	0.00%	0%	6.18%	0.00%
Lincoln	3.54%	23.44%	3.51%	75.20%	6.32%	0%	18.69%	39.21%
Luna	23.48%	0.00%	0.00%	0.00%	55.52%	139%	36.34%	0.00%
McKinley	0.00%	9.51%	0.00%	0.00%	0.00%	0%	1.58%	14.31%
Mora	152.25%	0.00%	710.45%	298.41%	3.20%	229%	232.21%	33.37%
Otero	38.36%	113.96%	552.08%	52.53%	11.67%	8%	129.38%	52.29%
Quay	25.35%	89.55%	2.74%	383.42%	0.00%	59%	93.42%	248.59%
Roosevelt	5.71%	0.00%	0.00%	0.00%	0.00%	0%	0.95%	0.00%
SanMiguel	0.81%	88.28%	0.75%	0.00%	308.04%	80%	79.60%	105.02%
Sandoval	25.25%	25.28%	10.17%	107.95%	149.53%	358%	112.63%	14.37%
Santa Fe	38.22%	261.72%	52.92%	274.14%	135.88%	92%	142.40%	70.28%
Sierra	0.00%	75.88%	1279.99%	0.00%	624.81%	1%	330.36%	7.03%
Socorro	0.00%	0.93%	0.00%	80.29%	2.43%	114%	32.98%	3.95%
Taos	2.98%	67.44%	176.51%	1.23%	241.08%	333%	137.12%	40.90%
Torrance	0.00%	7.80%	21.03%	103.35%	291.60%	281%	117.46%	12.36%
Union	0.00%	0.00%	558.18%	0.00%	214.16%	0%	128.72%	0.00%
Valencia	57.18%	37.92%	14.54%	59.25%	136.33%	254%	93.14%	75.20%
<b>TOTAL</b>	<b>28.59%</b>	<b>44.64%</b>	<b>112.99%</b>	<b>93.88%</b>	<b>185.87%</b>	<b>95%</b>	<b>93.45%</b>	<b>75.57%</b>

Note >1 Claim data is by claim, not event resulting in higher claim counts.

**NMCIA MULTI-LINE**  
**(Excluding APD and Property)**  
**LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 31 2019							
	SIR \$1 Million							
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR	SIR
Bernalillo	\$974,635	\$553,536	56.79%	0	114	0	\$0	
Catron	\$37,458	\$0	0.00%	0	0	0	\$0	
Chaves	\$168,366	\$0	0.00%	0	9	0	\$0	
Cibola	\$108,262	\$84,813	78.34%	0	8	0	\$0	
Colfax	\$62,949	\$9,234	14.67%	0	8	0	\$0	
Curry	\$140,226	\$17,586	12.54%	0	9	0	\$0	
De Baca	\$28,839	\$56,797	196.94%	0	7	0	\$0	
Dona Ana	\$501,880	\$5,313	1.06%	0	50	0	\$0	
Eddy	\$197,057	\$0	0.00%	0	9	0	\$0	
Grant	\$120,846	\$3,607	2.99%	0	7	0	\$0	
Guadalupe	\$56,606	\$0	0.00%	0	2	0	\$0	
Harding	\$21,762	\$0	0.00%	0	1	0	\$0	
Hidalgo	\$48,397	\$17,950	37.09%	0	1	0	\$0	
Lincoln	\$167,861	\$5,938	3.54%	0	9	0	\$0	
Luna	\$205,923	\$48,346	23.48%	0	11	0	\$0	
McKinley	\$197,084	\$0	0.00%	0	16	0	\$0	
Mora	\$97,183	\$147,957	152.25%	0	9	0	\$0	
Otero	\$194,491	\$74,617	38.36%	0	14	0	\$0	
Quay	\$93,298	\$23,651	25.35%	0	2	0	\$0	
Roosevelt	\$57,003	\$3,254	5.71%	0	4	0	\$0	
San Miguel	\$118,452	\$957	0.81%	0	12	0	\$0	
Sandoval	\$261,548	\$66,040	25.25%	0	26	0	\$0	
Santa Fe	\$431,354	\$164,847	38.22%	0	51	0	\$0	
Sierra	\$59,581	\$0	0.00%	0	8	0	\$0	
Socorro	\$129,021	\$0	0.00%	0	5	0	\$0	
Taos	\$224,548	\$6,695	2.98%	0	21	0	\$0	
Torrance	\$88,648	\$0	0.00%	0	0	0	\$0	
Union	\$18,723	\$0	0.00%	0	0	0	\$0	
Valencia	\$295,217	\$168,812	57.18%	1	30	0	\$0	
<b>TOTAL at 9/30/25</b>	<b>\$5,107,219</b>	<b>\$1,459,951</b>	<b>28.59%</b>	<b>1</b>	<b>443</b>	<b>0</b>	<b>\$0</b>	
<b>Total at 9/30/25</b>		<b>\$1,534,951</b>	<b>30.05%</b>	<b>1</b>				
<b>Open Reserves</b>			<b>\$34,805</b>					

**NMCIA MULTI-LINE**  
**(Excluding APD and Property)**  
**LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 32 2020						
	SIR \$2 Million						
	Loss Fund Contribution	Inurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$975,544	\$22,571	2.31%	0	87	0	\$0
Catron	\$37,493	\$5,598	14.93%	0	3	0	\$0
Chaves	\$168,523	\$84,858	50.35%	0	6	0	\$0
Cibola	\$108,363	\$27,990	25.83%	0	8	0	\$0
Colfax	\$63,007	\$1,698	2.70%	0	2	0	\$0
Curry	\$140,356	\$4,586	3.27%	0	8	0	\$0
De Baca	\$28,866	\$0	0.00%	0	2	0	\$0
Dona Ana	\$590,601	\$304,090	51.49%	6	34	0	\$0
Eddy	\$197,240	\$41,262	20.92%	0	11	0	\$0
Grant	\$120,958	\$0	0.00%	0	6	0	\$0
Guadalupe	\$59,703	\$1,044	1.75%	0	2	0	\$0
Harding	\$21,782	\$0	0.00%	0	0	0	\$0
Hidalgo	\$53,541	\$0	0.00%	0	0	0	\$0
Lincoln	\$168,018	\$39,389	23.44%	0	11	0	\$0
Luna	\$206,115	\$0	0.00%	0	5	0	\$0
McKinley	\$197,268	\$18,751	9.51%	0	12	0	\$0
Mora	\$97,274	\$0	0.00%	0	9	0	\$0
Otero	\$194,673	\$221,840	113.96%	4	15	0	\$0
Quay	\$93,385	\$83,629	89.55%	0	4	0	\$0
Roosevelt	\$57,057	\$0	0.00%	0	0	0	\$0
San Miguel	\$116,494	\$102,837	88.28%	0	19	0	\$0
Sandoval	\$261,792	\$66,172	25.28%	0	19	0	\$0
Santa Fe	\$363,086	\$950,260	261.72%	1	48	0	\$0
Sierra	\$59,637	\$45,254	75.88%	0	5	0	\$0
Socorro	\$129,142	\$1,200	0.93%	0	10	0	\$0
Taos	\$224,757	\$151,582	67.44%	1	19	0	\$0
Torrance	\$88,730	\$6,920	7.80%	0	4	0	\$0
Union	\$18,741	\$0	0.00%	0	2	0	\$0
Valencia	\$295,493	\$112,040	37.92%	0	24	0	\$0
<b>TOTAL at 9/30/25</b>	<b>\$5,137,637</b>	<b>\$2,293,569</b>	<b>44.64%</b>	<b>12</b>	<b>375</b>	<b>0</b>	<b>\$0</b>
<b>Total at 9/30/25</b>		<b>\$2,306,906</b>	<b>44.90%</b>	<b>12</b>			
<b>Open Reserves</b>			<b>\$341,999</b>				

**NMCIA MULTI-LINE**  
**(Excluding APD and Property)**  
**LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 33 2021							
	SIR \$2 Million							
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR	
Bernalillo	\$934,054	\$752,457	80.56%	10	133	0	\$0	
Catron	\$34,156	\$48,353	141.57%	2	8	0	\$0	
Chaves	\$156,656	\$670,115	427.76%	4	18	0	\$0	
Cibola	\$98,717	\$0	0.00%	0	7	0	\$0	
Colfax	\$57,399	\$3,317	5.78%	0	3	0	\$0	
Curry	\$130,472	\$10,259	7.86%	0	8	0	\$0	
De Baca	\$26,297	\$0	0.00%					
Dona Ana	\$615,259	\$918,516	149.29%	2	56	0	\$0	
Eddy	\$183,351	\$33,545	18.30%	0	20	0	\$0	
Grant	\$110,192	\$0	0.00%	0	3	0	\$0	
Guadalupe	\$53,464	\$0	0.00%	0	6	0	\$0	
Harding	\$19,843	\$0	0.00%					
Hidalgo	\$55,365	\$0	0.00%	0	1	0	\$0	
Lincoln	\$156,186	\$5,485	3.51%	0	17	0	\$0	
Luna	\$187,769	\$0	0.00%	0	1	0	\$0	
McKinley	\$183,377	\$0	0.00%	0	15	0	\$0	
Mora	\$88,616	\$629,571	710.45%	0	5	0	\$0	
Otero	\$180,965	\$999,073	552.08%	0	26	0	\$0	
Quay	\$85,073	\$2,332	2.74%	0	1	0	\$0	
Roosevelt	\$51,978	\$0	0.00%	0	2	0	\$0	
San Miguel	\$108,290	\$815	0.75%	0	12	0	\$0	
Sandoval	\$245,791	\$25,000	10.17%	0	18	0	\$0	
Santa Fe	\$345,972	\$183,094	52.92%	2	43	0	\$0	
Sierra	\$54,329	\$695,403	1279.99%	0	13	0	\$0	
Socorro	\$117,647	\$0	0.00%	0	15	0	\$0	
Taos	\$204,751	\$361,397	176.51%	2	26	0	\$0	
Torrance	\$82,482	\$17,346	21.03%	0	5	0	\$0	
Union	\$17,073	\$95,297	558.18%	1	9	0	\$0	
Valencia	\$274,685	\$39,941	14.54%	0	41	0	\$0	
<b>TOTAL at 9/30/25</b>	<b>\$4,860,206</b>	<b>\$5,491,316</b>	<b>112.99%</b>	<b>23</b>	<b>512</b>	<b>0</b>	<b>\$0</b>	
<b>Total at 9/30/25</b>		<b>\$5,324,814</b>	<b>109.56%</b>	<b>23</b>				
<b>Open Reserves</b>			<b>\$951,556</b>					

**NMCIA MULTI-LINE**  
**(Excluding APD and Property)**  
**LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 34 2022						
	SIR \$2 Million						
	Loss Fund Contribution	Inurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR
Bernalillo	\$860,790	\$579,037	67.27%	8	103	0	\$0
Catron	\$30,179	\$0	0.00%	0	0	0	\$0
Chaves	\$139,903	\$727,209	519.80%	1	13	0	\$0
Cibola	\$87,223	\$0	0.00%	0	6	0	\$0
Colfax	\$50,716	\$0	0.00%	0	2	0	\$0
Curry	\$115,280	\$6,270	5.44%	0	8	0	\$0
De Baca	\$23,235	\$1,349	5.81%	0	2	0	\$0
Dona Ana	\$540,482	\$472,062	87.34%	5	33	0	\$0
Eddy	\$163,744	\$155,543	94.99%	2	12	0	\$0
Grant	\$97,361	\$0	0.00%	0	2	0	\$0
Guadalupe	\$47,239	\$28,196	59.69%	0	5	0	\$0
Harding	\$17,533	\$0	0.00%	0	0	0	\$0
Hidalgo	\$47,520	\$0	0.00%	0	0	0	\$0
Lincoln	\$139,484	\$104,889	75.20%	0	11	0	\$0
Luna	\$165,905	\$0	0.00%	0	4	0	\$0
McKinley	\$163,767	\$0	0.00%	0	18	0	\$0
Mora	\$78,297	\$233,651	298.41%	0	12	0	\$0
Otero	\$161,612	\$84,902	52.53%	0	15	0	\$0
Quay	\$75,167	\$288,209	383.42%	3	4	0	\$0
Roosevelt	\$45,926	\$0	0.00%	0	8	0	\$0
San Miguel	\$96,710	\$0	0.00%	0	18	0	\$0
Sandoval	\$224,176	\$241,991	107.95%	3	28	0	\$0
Santa Fe	\$312,261	\$856,021	274.14%	2	66	0	\$0
Sierra	\$48,003	\$0	0.00%	0	0	0	\$0
Socorro	\$103,948	\$83,455	80.29%	1	13	0	\$0
Taos	\$180,910	\$2,219	1.23%	0	18	0	\$0
Torrance	\$73,662	\$76,131	103.35%	0	8	0	\$0
Union	\$16,398	\$0	0.00%	0	2	0	\$0
Valencia	\$245,310	\$145,335	59.25%	0	24	0	\$0
<b>TOTAL at 9/30/25</b>	<b>\$4,352,741</b>	<b>\$4,086,470</b>	<b>93.88%</b>	<b>25</b>	<b>435</b>	<b>0</b>	<b>\$0</b>
<b>Total at 9/30/25</b>		<b>\$3,414,144</b>	<b>78.44%</b>	<b>29</b>			
<b>Open Reserves</b>		<b>\$1,246,921</b>					

**NMCIA MULTI-LINE**  
**(Excluding APD and Property)**  
**LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 35 2023							
	SIR \$2 Million							
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR	
Bernalillo	\$379,231	\$1,253,307	330.49%	12	157	0	\$0	
Catron	\$13,296	\$43,882	330.05%	0	2	0	\$0	
Chaves	\$61,636	\$0	0.00%	0	5	0	\$0	
Cibola	\$34,802	\$0	0.00%	0	11	0	\$0	
Colfax	\$22,343	\$3,052	13.66%	0	13	0	\$0	
Curry	\$45,997	\$57,330	124.64%	0	10	0	\$0	
De Baca	\$10,236	\$6,434	62.85%	0	1	0	\$0	
Dona Ana	\$215,652	\$485,860	225.30%	4	38	0	\$0	
Eddy	\$80,964	\$281,514	347.70%	1	31	0	\$0	
Grant	\$38,847	\$211,068	543.33%	1	8	0	\$0	
Guadalupe	\$18,848	\$0	0.00%	0	4	0	\$0	
Harding	\$6,995	\$0	0.00%	0	0	0	\$0	
Hidalgo	\$24,464	\$0	0.00%	0	0	0	\$0	
Lincoln	\$55,654	\$3,515	6.32%	0	5	0	\$0	
Luna	\$66,196	\$36,751	55.52%	1	19	0	\$0	
McKinley	\$65,343	\$0	0.00%	0	20	0	\$0	
Mora	\$31,241	\$1,000	3.20%	0	10	0	\$0	
Otero	\$71,200	\$8,311	11.67%	0	14	0	\$0	
Quay	\$29,992	\$0	0.00%	0	2	0	\$0	
Roosevelt	\$18,028	\$0	0.00%	0	6	0	\$0	
San Miguel	\$38,587	\$118,866	308.04%	2	13	0	\$0	
Sandoval	\$69,324	\$103,661	149.53%	1	22	0	\$0	
Santa Fe	\$111,831	\$151,956	135.88%	3	60	0	\$0	
Sierra	\$21,148	\$132,135	624.81%	0	9	0	\$0	
Socorro	\$41,475	\$1,007	2.43%	0	8	0	\$0	
Taos	\$72,183	\$174,017	241.08%	4	25	0	\$0	
Torrance	\$29,391	\$85,703	291.60%	2	17	0	\$0	
Union	\$7,860	\$16,834	214.16%	0	1	0	\$0	
Valencia	\$97,879	\$133,442	136.33%	3	39	0	\$0	
<b>TOTAL at 9/30/25</b>	<b>\$1,780,643</b>	<b>\$3,309,642</b>	<b>185.87%</b>	<b>34</b>	<b>550</b>	<b>0</b>	<b>\$0</b>	
<b>Total at 9/30/25</b>		<b>\$3,007,971</b>	<b>168.93%</b>	<b>42</b>				
<b>Open Reserves</b>			<b>\$1,368,915</b>					

**NMCIA MULTI-LINE**  
**(Excluding APD and Property)**  
**LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 36 2024							
	SIR \$1 Million							
	Loss Fund Contribution	Inurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR	amt. over SIR
Bernalillo	\$916,173	\$827,605	90.33%	18	154	0	\$0	
Catron	\$35,961	\$0	0.00%	0	2	0	\$0	
Chaves	\$126,061	\$259,018	205.47%	4	8	0	\$0	
Cibola	\$17,682	\$103,068	582.90%	4	16	0	\$0	
Colfax	\$30,282	\$81,888	270.42%	1	19	0	\$0	
Curry	\$81,528	\$0	0.00%	0	3	0	\$0	
De Baca	\$27,687	\$0	0.00%	0	0	0	\$0	
Dona Ana	\$229,125	\$141,912	61.94%	4	44	0	\$0	
Eddy	\$203,949	\$96,283	47.21%	1	20	0	\$0	
Grant	\$66,217	\$0	0.00%	0	2	0	\$0	
Guadalupe	\$34,842	\$0	0.00%	0	10	0	\$0	
Harding	\$8,804	\$0	0.00%	0	0	0	\$0	
Hidalgo	\$17,855	\$0	0.00%	0	0	0	\$0	
Lincoln	\$49,440	\$56	0.11%	0	12	0	\$0	
Luna	\$36,090	\$50,184	139.05%	1	7	0	\$0	
McKinley	\$74,286	\$0	0.00%	0	17	0	\$0	
Mora	\$49,619	\$113,608	228.96%	3	13	0	\$0	
Otero	\$159,428	\$12,274	7.70%	0	20	0	\$0	
Quay	\$29,437	\$17,500	59.45%	1	2	0	\$0	
Roosevelt	\$46,197	\$0	0.00%	0	3	0	\$0	
San Miguel	\$34,560	\$27,555	79.73%	1	31	0	\$0	
Sandoval	\$86,770	\$310,282	357.59%	10	63	0	\$0	
Santa Fe	\$314,489	\$287,797	91.51%	7	75	0	\$0	
Sierra	\$57,200	\$831	1.45%	0	11	0	\$0	
Socorro	\$17,506	\$20,000	114.25%	1	10	0	\$0	
Taos	\$60,771	\$202,664	333.49%	6	22	0	\$0	
Torrance	\$26,146	\$73,470	281.00%	3	16	0	\$0	
Union	\$19,800	\$0	0.00%	0	2	0	\$0	
Valencia	\$51,415	\$130,412	253.65%	4	33	0	\$0	
<b>TOTAL at 9/30/25</b>	<b>\$2,909,319</b>	<b>\$2,756,406</b>	<b>94.74%</b>	<b>69</b>	<b>615</b>	<b>0</b>	<b>\$0</b>	
<b>Total at 9/30/25</b>		<b>\$2,812,100</b>	<b>96.66%</b>	<b>80</b>				
<b>Open Reserves</b>			<b>\$1,615,516</b>					

**NMCIA MULTI-LINE**  
**(Excluding APD and Property)**  
**LOSS RATIO SUMMARY**

As of 12/31/25

COUNTY	FY 37 2025							
	SIR \$1 Million							
	Pro-Rated Loss Fund Cont.	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count	No. of Claims Over SIR	Amt. Over SIR	
Bernalillo	\$901,952	\$890,649	98.75%	69	131	0	\$0	
Catron	\$30,154	\$130,000	431.13%	6	8	0	\$0	
Chaves	\$211,817	\$132,339	62.48%	8	14	0	\$0	
Cibola	\$56,367	\$0	0.00%	0	17	0	\$0	
Colfax	\$39,916	\$75,500	189.15%	5	5	0	\$0	
Curry	\$102,912	\$0	0.00%	0	7	0	\$0	
De Baca	\$11,078	\$10,255	92.57%	1	3	0	\$0	
Dona Ana	\$792,753	\$447,622	56.46%	17	48	0	\$0	
Eddy	\$199,250	\$554,898	278.49%	7	20	0	\$0	
Grant	\$54,662	\$102,500	187.52%	4	11	0	\$0	
Guadalupe	\$28,724	\$10,000	34.81%	1	3	0	\$0	
Harding	\$4,538	\$20,000	440.75%	1	1	0	\$0	
Hidalgo	\$29,363		0.00%	0	0	0	\$0	
Lincoln	\$127,512	\$50,000	39.21%	1	5	0	\$0	
Luna	\$78,632	\$0	0.00%	0	1	0	\$0	
McKinley	\$69,900	\$10,000	14.31%	2	17	0	\$0	
Mora	\$60,841	\$20,300	33.37%	3	14	0	\$0	
Otero	\$293,749	\$153,614	52.29%	8	19	0	\$0	
Quay	\$46,664	\$116,000	248.59%	3	9	0	\$0	
Roosevelt	\$22,329	\$0	0.00%	0	1	0	\$0	
San Miguel	\$110,755	\$116,311	105.02%	4	24	0	\$0	
Sandoval	\$258,656	\$37,165	14.37%	10	42	0	\$0	
Santa Fe	\$316,755	\$222,615	70.28%	38	81	0	\$0	
Sierra	\$75,722	\$5,323	7.03%	2	5	0	\$0	
Socorro	\$28,880	\$1,140	3.95%	3	12	0	\$0	
Taos	\$185,392	\$75,818	40.90%	9	28	0	\$0	
Torrance	\$63,111	\$7,800	12.36%	6	20	0	\$0	
Union	\$17,617	\$0	0.00%	0	3	0	\$0	
Valencia	\$229,288	\$172,426	75.20%	15	43	0	\$0	
<b>TOTAL at 9/30/25</b>	<b>\$4,449,286</b>	<b>\$3,362,273</b>	<b>75.57%</b>	<b>223</b>	<b>592</b>	<b>0</b>	<b>\$0</b>	
<b>Total at 9/30/25</b>		<b>\$2,625,380</b>	<b>59.01%</b>	<b>174</b>				
<b>Open Reserves</b>		<b>\$2,609,343</b>						

# Workers' Compensation Loss Ratios

# NMCIA WORKERS' COMPENSATION LOSS RATIO SUMMARY

COUNTY	FY 29	FY 30	FY 31	FY 32	FY 33	FY 34	FY 35	FY 36	FY 37	FY 38	FY 29-38 Pool Avg.	FY 39 2025-26
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25		
*Bernalillo	0.00%	110.25%	125.39%	0.00%	1071.78%	296.36%	392.90%	296.67%	175.67%	129.81%	259.88%	142.13%
Catron	391.54%	0.41%	366.13%	672.06%	658.41%	1.56%	38.38%	32.00%	0.00%	49.28%	220.98%	0.00%
Chaves	26.89%	89.19%	31.60%	20.87%	20.23%	233.26%	36.55%	42.92%	34.74%	47.01%	58.33%	129.72%
Cibola	134.92%	26.90%	15.90%	0.38%	29.59%	0.14%	1.19%	110.74%	0.54%	2.47%	32.28%	50.37%
Colfax	64.77%	39.93%	5.32%	15.21%	6.30%	5.88%	86.99%	14.03%	72.12%	66.56%	37.71%	1.39%
Curry	99.77%	128.85%	78.49%	118.68%	117.42%	14.31%	33.53%	123.87%	84.06%	23.69%	82.27%	144.24%
DeBaca	39.92%	1.01%	286.47%	86.08%	1.42%	1.56%	5.10%	4.05%	0.15%	161.66%	58.74%	0.00%
*Doña Ana	20.05%	10.28%	17.46%	*	*	114.84%	47.57%	115.27%	133.03%	*	65.50%	*
Eddy	147.07%	12.38%	28.30%	15.61%	60.30%	146.37%	49.68%	35.23%	49.08%	85.40%	62.94%	25.55%
Grant	19.72%	52.04%	49.70%	34.94%	16.68%	135.25%	124.56%	23.80%	15.50%	146.11%	61.83%	0.84%
Guadalupe	85.16%	6.30%	50.08%	522.05%	144.15%	10.19%	8.26%	23.85%	180.04%	19.39%	104.95%	0.00%
Harding	0.00%	0.06%	0.00%	46.62%	2.11%	0.00%	0.00%	0.00%	0.00%	0.00%	4.88%	4.90%
Hidalgo	4.33%	1.40%	11.02%	0.68%	7.01%	39.74%	0.25%	1.69%	29.91%	5.10%	10.12%	0.00%
Lea	103.82%	148.48%	13.10%	39.56%	20.39%	31.04%	11.20%	20.09%	24.73%	15.98%	42.84%	11.53%
Lincoln	304.76%	653.81%	5.44%	23.04%	20.30%	303.92%	4.38%	110.66%	91.51%	16.76%	153.46%	2.89%
Los Alamos	*	*	*	*	*	*	*	*	66.36%	100.92%	79.41%	82.23%
Luna	293.00%	589.57%	71.25%	64.84%	59.80%	72.62%	26.28%	234.64%	6.28%	79.87%	149.81%	13.80%
McKinley	136.09%	36.32%	70.07%	52.88%	29.55%	25.77%	7.88%	83.73%	1.58%	5.55%	44.94%	1975.15%
Mora	0.37%	47.80%	0.38%	493.99%	3.52%	1.63%	0.84%	150.10%	7.41%	0.65%	70.67%	62.62%
Otero	178.62%	167.20%	136.23%	*	*	*	*	*	*	*	160.68%	*
Quay	10.60%	7.99%	4.71%	355.65%	5.53%	18.08%	10.33%	39.05%	35.64%	0.07%	48.77%	16.19%
Rio Arriba	*	*	*	157.83%	191.59%	57.18%	149.65%	60.89%	57.47%	30.45%	100.72%	4.21%
Roosevelt	14.53%	22.43%	42.93%	39.25%	206.01%	8.86%	4.78%	14.38%	3.22%	39.64%	39.60%	79.90%
*San Juan	71.24%	80.90%	28.74%	66.59%	125.38%	355.85%	170.79%	64.74%	143.28%	26.02%	113.35%	*
San Miguel	14.28%	1.04%	9.29%	1.26%	142.43%	7.84%	6.29%	61.98%	0.65%	56.45%	30.15%	0.00%
*Sandoval	31.87%	73.29%	2.83%	96.12%	14.77%	28.72%	21.25%	32.46%	48.55%	6.37%	35.62%	0.00%
*Santa Fé	38.53%	88.15%	54.33%	81.32%	*	*	*	19.56%	227.21%	0.00%	72.73%	0.00%
Sierra	11.77%	3.89%	5.99%	1.99%	10.49%	15.97%	0.00%	14.27%	203.46%	59.85%	32.77%	0.00%
Socorro	6.38%	4.07%	19.63%	3.20%	2.52%	0.81%	6.19%	6.01%	2.07%	72.23%	12.31%	0.00%
Taos	20.37%	8.93%	78.14%	60.27%	56.40%	103.59%	82.71%	4.39%	65.92%	34.97%	51.57%	26.92%
Torrance	10.02%	0.09%	13.16%	14.20%	0.52%	3.80%	94.04%	53.92%	22.32%	62.13%	27.42%	37.40%
Union	300.79%	0.00%	2.39%	0.00%	7.16%	0.00%	0.00%	0.00%	242.54%	5.44%	55.83%	0.00%
Valencia	419.16%	187.85%	28.52%	71.91%	4.99%	3.01%	60.04%	17.45%	140.40%	70.49%	100.38%	35.26%
<b>TOTAL</b>	<b>77.95%</b>	<b>82.54%</b>	<b>40.37%</b>	<b>69.95%</b>	<b>82.90%</b>	<b>113.91%</b>	<b>97.01%</b>	<b>94.85%</b>	<b>111.24%</b>	<b>55.49%</b>	<b>82.62%</b>	<b>24.11%</b>

\*Deductible Structure Program Participation:

Bernalillo County: FY 26 - 34

Dona Ana County: FY 29- 31

San Juan: FY 30- 32, 38

Sandoval: FY 30- 33, 35-38

Santa Fé County: FY 26, 32, 38

**NMCIA WORKERS' COMPENSATION  
LOSS RATIO SUMMARY**

As of 9/30/25

COUNTY	FY 29 2015-16 SIR \$750K				
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count
<b>Bernalillo</b>	<b>\$294,014</b>	<b>\$0</b>	<b>0.00%</b>	<b>3</b>	<b>270</b>
Catron	\$25,920	\$101,487	391.54%	2	3
Chaves	\$337,808	\$90,820	26.89%	0	19
Cibola	\$104,463	\$140,945	134.92%	1	8
Colfax	\$157,556	\$102,053	64.77%	0	10
Curry	\$92,091	\$91,879	99.77%	0	20
DeBaca	\$41,020	\$16,374	39.92%	0	12
Dona Ana	\$427,608	\$85,747	20.05%	0	99
Eddy	\$447,341	\$657,919	147.07%	1	54
Grant	\$195,290	\$38,520	19.72%	0	12
Guadalupe	\$47,800	\$40,706	85.16%	0	8
Harding	\$63,675		0.00%	0	
Hidalgo	\$87,286	\$3,778	4.33%	0	1
Lea	\$218,120	\$226,446	103.82%	0	23
Lincoln	\$94,158	\$286,960	304.76%	0	13
Los Alamos	*	*	*	*	*
Luna	\$108,207	\$317,044	293.00%	1	13
McKinley	\$145,423	\$197,903	136.09%	2	20
Mora	\$194,488	\$716	0.37%	0	1
Otero	\$238,278	\$425,616	178.62%	0	21
Quay	\$37,673	\$3,994	10.60%	0	4
Rio Arriba	*	*	*	*	*
Roosevelt	\$47,445	\$6,894	14.53%	0	11
San Juan	\$741,322	\$528,122	71.24%	0	82
San Miguel	\$209,193	\$29,863	14.28%	0	13
Sandoval	\$732,360	\$233,382	31.87%	0	48
Santa Fe	\$678,237	\$261,324	38.53%	0	76
Sierra	\$62,584	\$7,367	11.77%	0	9
Socorro	\$224,336	\$14,323	6.38%	0	10
Taos	\$336,853	\$68,624	20.37%	0	19
Torrance	\$173,398	\$17,375	10.02%	0	1
Union	\$19,337	\$58,166	300.79%	0	4
Valencia	\$315,641	\$1,323,056	419.16%	2	27
<b>Totals as of 9/30/25</b>	<b>\$6,898,924</b>	<b>\$5,377,406</b>	<b>77.95%</b>	<b>12</b>	<b>911</b>
<b>Totals as of 6/30/25</b>		<b>\$5,335,031</b>	<b>77.33%</b>	<b>12</b>	
<b>Open Reserves</b>			<b>\$795,009</b>		

**NMCIA WORKERS' COMPENSATION  
LOSS RATIO SUMMARY**

As of 9/30/25

COUNTY	FY 30 2016-17 SIR \$750K				
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count
<b>Bernalillo</b>	<b>\$327,429</b>	<b>\$360,989</b>	<b>110.25%</b>	<b>3</b>	<b>291</b>
Catron	\$25,002	\$102	0.41%	0	1
Chaves	\$363,285	\$324,029	89.19%	0	28
Cibola	\$101,008	\$27,168	26.90%	0	17
Colfax	\$156,399	\$62,458	39.93%	0	5
Curry	\$94,009	\$121,129	128.85%	0	23
DeBaca	\$40,550	\$411	1.01%	0	6
Dona Ana	<b>\$405,654</b>	<b>\$41,700</b>	<b>10.28%</b>	<b>0</b>	<b>72</b>
Eddy	\$496,747	\$61,521	12.38%	0	37
Grant	\$192,624	\$100,238	52.04%	0	14
Guadalupe	\$48,775	\$3,071	6.30%	0	6
Harding	\$63,284	\$35	0.06%	0	1
Hidalgo	\$85,939	\$1,205	1.40%	0	2
Lea	\$231,806	\$344,186	148.48%	0	26
Lincoln	\$109,394	\$715,223	653.81%	1	5
Los Alamos	*	*	*	*	*
Luna	\$112,222	\$661,620	589.57%	1	12
McKinley	\$146,616	\$53,244	36.32%	1	14
Mora	\$114,190	\$54,586	47.80%	1	4
Otero	\$237,970	\$397,884	167.20%	0	33
Quay	\$43,947	\$3,512	7.99%	0	3
Rio Arriba	*	*	*	*	*
Roosevelt	\$47,627	\$10,683	22.43%	0	13
San Juan	<b>\$649,480</b>	<b>\$525,446</b>	<b>80.90%</b>	<b>1</b>	<b>72</b>
San Miguel	\$210,387	\$2,195	1.04%	0	9
Sandoval	<b>\$598,456</b>	<b>\$438,629</b>	<b>73.29%</b>	<b>0</b>	<b>67</b>
Santa Fe	\$742,045	\$654,121	88.15%	0	97
Sierra	\$62,360	\$2,427	3.89%	0	4
Socorro	\$222,595	\$9,049	4.07%	0	15
Taos	\$332,575	\$29,700	8.93%	0	13
Torrance	\$208,072	\$194	0.09%	0	2
Union	\$18,633	\$0	0.00%	0	
Valencia	\$331,529	\$622,784	187.85%	1	29
<b>Totals as of 9/30/25</b>	<b>\$6,820,609</b>	<b>\$5,629,537</b>	<b>82.54%</b>	<b>9</b>	<b>921</b>
<b>Totals as of 6/30/25</b>		<b>\$5,635,160</b>	<b>82.62%</b>	<b>9</b>	
<b>Open Reserves</b>		<b>\$426,492</b>			

**NMCIA WORKERS' COMPENSATION  
LOSS RATIO SUMMARY**

As of 9/30/25

COUNTY	FY 31 2017-18 SIR \$750K				
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count
<b>Bernalillo</b>	<b>\$279,868</b>	<b>\$350,917</b>	<b>125.39%</b>	<b>3</b>	<b>254</b>
Catron	\$25,030	\$91,642	366.13%	0	7
Chaves	\$387,007	\$122,313	31.60%	0	26
Cibola	\$105,482	\$16,772	15.90%	0	3
Colfax	\$159,620	\$8,498	5.32%	0	10
Curry	\$112,039	\$87,943	78.49%	0	26
DeBaca	\$41,915	\$120,074	286.47%	0	6
Dona Ana	\$441,500	\$77,108	17.46%	0	59
Eddy	\$544,119	\$153,995	28.30%	0	23
Grant	\$196,511	\$97,668	49.70%	0	18
Guadalupe	\$50,517	\$25,300	50.08%	0	3
Harding	\$64,604		0.00%	0	0
Hidalgo	\$99,601	\$10,977	11.02%	0	4
Lea	\$270,018	\$35,361	13.10%	0	19
Lincoln	\$114,113	\$6,208	5.44%	0	8
Los Alamos	*	*	*	*	*
Luna	\$115,708	\$82,443	71.25%	0	13
McKinley	\$154,753	\$108,431	70.07%	1	12
Mora	\$130,931	\$494	0.38%	0	3
Otero	\$270,462	\$368,442	136.23%	0	30
Quay	\$50,195	\$2,365	4.71%	0	2
Rio Arriba	*	*	*	*	*
Roosevelt	\$52,540	\$22,555	42.93%	0	8
San Juan	\$599,765	\$172,362	28.74%	0	58
San Miguel	\$226,977	\$21,092	9.29%	0	8
Sandoval	\$616,921	\$17,474	2.83%	1	64
Santa Fe	\$812,546	\$441,487	54.33%	0	67
Sierra	\$64,470	\$3,865	5.99%	0	4
Socorro	\$230,901	\$45,330	19.63%	0	9
Taos	\$337,863	\$264,022	78.14%	0	22
Torrance	\$212,010	\$27,908	13.16%	0	5
Union	\$19,041	\$455	2.39%	0	1
Valencia	\$368,309	\$105,059	28.52%	1	28
<b>Totals as of 9/30/25</b>	<b>\$7,155,339</b>	<b>\$2,888,560</b>	<b>40.37%</b>	<b>6</b>	<b>800</b>
<b>Totals as of 6/30/25</b>		<b>\$2,888,185</b>	<b>40.36%</b>	<b>6</b>	
<b>Open Reserves</b>		<b>\$63,419</b>			

**NMCIA WORKERS' COMPENSATION  
LOSS RATIO SUMMARY**

As of 9/30/25

COUNTY	FY 32 2018-19 SIR \$750K				
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count
<b>Bernalillo</b>	<b>\$154,260</b>	<b>\$0</b>	<b>0.00%</b>	<b>1</b>	<b>236</b>
Catron	\$27,040	\$181,724	672.06%	0	2
Chaves	\$359,073	\$74,954	20.87%	0	28
Cibola	\$97,103	\$366	0.38%	0	3
Colfax	\$148,941	\$22,656	15.21%	0	6
Curry	\$113,134	\$134,273	118.68%	1	18
DeBaca	\$42,077	\$36,219	86.08%	0	9
Dona Ana	*	*	*	*	*
Eddy	\$502,444	\$78,454	15.61%	0	19
Grant	\$183,542	\$64,123	34.94%	0	17
Guadalupe	\$46,599	\$243,269	522.05%	2	4
Harding	\$60,719	\$28,308	46.62%	0	1
Hidalgo	\$92,279	\$628	0.68%	0	3
Lea	\$293,978	\$116,296	39.56%	1	31
Lincoln	\$118,576	\$27,317	23.04%	0	5
Los Alamos	*	*	*	*	*
Luna	\$121,479	\$78,767	64.84%	0	16
McKinley	\$138,981	\$73,497	52.88%	0	11
Mora	\$124,060	\$612,844	493.99%	2	12
Otero	*	*	*	*	*
Quay	\$45,515	\$161,873	355.65%	1	4
Rio Arriba	\$264,336	\$417,196	157.83%	1	24
Roosevelt	\$52,277	\$20,517	39.25%	0	10
San Juan	\$544,336	\$362,461	66.59%	2	74
San Miguel	\$219,125	\$2,763	1.26%	0	7
Sandoval	\$568,492	\$546,441	96.12%	2	70
Santa Fe	\$593,267	\$482,423	81.32%	0	85
Sierra	\$58,779	\$1,168	1.99%	0	1
Socorro	\$215,645	\$6,896	3.20%	0	9
Taos	\$326,594	\$196,848	60.27%	3	17
Torrance	\$198,169	\$28,146	14.20%	0	7
Union	\$18,795	\$0	0.00%	0	0
Valencia	\$385,797	\$277,437	71.91%	0	34
<b>Totals as of 9/30/25</b>	<b>\$6,115,410</b>	<b>\$4,277,864</b>	<b>69.95%</b>	<b>16</b>	<b>763</b>
<b>Totals as of 6/30/25</b>		<b>\$4,361,160</b>	<b>71.31%</b>	<b>16</b>	
<b>Open Reserves</b>		<b>\$301,712</b>			

**NMCIA WORKERS' COMPENSATION  
LOSS RATIO SUMMARY**

As of 9/30/25

COUNTY	FY 33 2019-20 SIR \$750K				
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count
<b>Bernalillo</b>	<b>\$140,216</b>	<b>\$1,502,796</b>	<b>1071.78%</b>	<b>5</b>	<b>280</b>
Catron	\$31,809	\$209,433	658.41%	1	1
Chaves	\$301,244	\$60,945	20.23%	0	42
Cibola	\$86,683	\$25,652	29.59%	0	6
Colfax	\$137,994	\$8,696	6.30%	0	8
Curry	\$127,190	\$149,352	117.42%	0	29
DeBaca	\$40,446	\$576	1.42%	0	5
Dona Ana	*	*	*	*	*
Eddy	\$473,752	\$285,687	60.30%	2	25
Grant	\$152,925	\$25,512	16.68%	0	13
Guadalupe	\$45,140	\$65,068	144.15%	0	5
Harding	\$52,568	\$1,108	2.11%	0	1
Hidalgo	\$77,272	\$5,420	7.01%	0	3
Lea	\$347,852	\$70,911	20.39%	0	22
Lincoln	\$139,055	\$28,233	20.30%	0	4
Los Alamos	*	*	*	*	*
Luna	\$136,878	\$81,854	59.80%	0	26
McKinley	\$115,148	\$34,021	29.55%	1	16
Mora	\$124,109	\$4,363	3.52%	0	4
Otero	*	*	*	*	*
Quay	\$41,032	\$2,270	5.53%	0	2
Rio Arriba	\$242,371	\$464,361	191.59%	1	25
Roosevelt	\$51,895	\$106,909	206.01%	0	10
San Juan	\$483,256	\$605,884	125.38%	1	100
San Miguel	\$185,280	\$263,891	142.43%	2	20
Sandoval	<b>\$518,558</b>	<b>\$76,614</b>	<b>14.77%</b>	<b>0</b>	<b>45</b>
Santa Fe	*	*	*	*	*
Sierra	\$50,842	\$5,333	10.49%	0	6
Socorro	\$188,003	\$4,737	2.52%	0	5
Taos	\$272,717	\$153,809	56.40%	0	10
Torrance	\$165,690	\$865	0.52%	0	4
Union	\$18,178	\$1,302	7.16%	0	1
Valencia	\$397,085	\$19,822	4.99%	0	20
<b>Totals as of 9/30/25</b>	<b>\$5,145,189</b>	<b>\$4,265,424</b>	<b>82.90%</b>	<b>13</b>	<b>738</b>
<b>Totals as of 6/30/25</b>		<b>\$4,221,269</b>	<b>82.04%</b>	<b>13</b>	
<b>Open Reserves</b>		<b>\$997,117</b>			

**NMCIA WORKERS' COMPENSATION  
LOSS RATIO SUMMARY**

As of 9/30/25

COUNTY	FY 34 2020-21 SIR \$750K				
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count
<b>Bernalillo</b>	<b>\$616,644</b>	<b>\$1,827,461</b>	<b>296.36%</b>	<b>3</b>	<b>193</b>
Catron	\$31,837	\$495	1.56%	0	3
Chaves	\$271,247	\$632,703	233.26%	0	22
Cibola	\$85,773	\$122	0.14%	0	2
Colfax	\$139,458	\$8,202	5.88%	0	3
Curry	\$132,662	\$18,985	14.31%	0	16
DeBaca	\$44,511	\$696	1.56%	0	3
Dona Ana	\$376,899	\$432,846	114.84%	2	44
Eddy	\$459,471	\$672,506	146.37%	2	22
Grant	\$141,925	\$191,953	135.25%	0	7
Guadalupe	\$41,755	\$4,253	10.19%	0	1
Harding	\$46,703	\$0	0.00%	0	0
Hidalgo	\$77,810	\$30,923	39.74%	0	2
Lea	\$423,009	\$131,282	31.04%	2	13
Lincoln	\$155,951	\$473,967	303.92%	1	2
Los Alamos	*	*	*	*	*
Luna	\$155,808	\$113,140	72.62%	1	11
McKinley	\$108,348	\$27,918	25.77%	0	21
Mora	\$120,293	\$1,956	1.63%	0	3
Otero	*	*	*	*	*
Quay	\$40,588	\$7,338	18.08%	0	3
Rio Arriba	\$262,719	\$150,234	57.18%	1	12
Roosevelt	\$54,164	\$4,797	8.86%	0	6
San Juan	\$441,733	\$1,571,890	355.85%	4	136
San Miguel	\$174,238	\$13,665	7.84%	0	9
Sandoval	\$607,364	\$174,452	28.72%	0	46
Santa Fe	*	*	*	*	*
Sierra	\$45,209	\$7,221	15.97%	0	6
Socorro	\$123,259	\$995	0.81%	0	4
Taos	\$238,206	\$246,770	103.59%	1	12
Torrance	\$147,748	\$5,618	3.80%	0	1
Union	\$18,436	\$0	0.00%	0	0
Valencia	\$353,375	\$10,645	3.01%	0	21
<b>Totals as of 9/30/25</b>	<b>\$5,937,143</b>	<b>\$6,763,035</b>	<b>113.91%</b>	<b>17</b>	<b>624</b>
<b>Totals as of 6/30/25</b>		<b>\$6,705,062</b>	<b>112.93%</b>	<b>19</b>	
<b>Open Reserves</b>			<b>\$1,370,391</b>		

**NMCIA WORKERS' COMPENSATION  
LOSS RATIO SUMMARY**

As of 9/30/25

COUNTY	FY 35 2021-22 SIR \$750K				
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count
<b>Bernalillo</b>	\$717,348	\$2,818,464	392.90%	4	220
<b>Catron</b>	\$34,697	\$13,317	38.38%	0	3
<b>Chaves</b>	\$258,697	\$94,552	36.55%	0	21
<b>Cibola</b>	\$73,973	\$878	1.19%	0	4
<b>Colfax</b>	\$127,473	\$110,883	86.99%	1	7
<b>Curry</b>	\$142,099	\$47,646	33.53%	0	18
<b>DeBaca</b>	\$48,683	\$2,482	5.10%	0	3
<b>Dona Ana</b>	\$364,150	\$173,211	47.57%	1	51
<b>Eddy</b>	\$447,810	\$222,490	49.68%	1	26
<b>Grant</b>	\$127,482	\$158,791	124.56%	1	24
<b>Guadalupe</b>	\$49,241	\$4,067	8.26%	0	2
<b>Harding</b>	\$37,930	\$0	0.00%	0	0
<b>Hidalgo</b>	\$62,527	\$159	0.25%	0	1
<b>Lea</b>	\$402,611	\$45,077	11.20%	1	9
<b>Lincoln</b>	\$171,419	\$7,509	4.38%	0	11
<b>Los Alamos</b>	*	*	*	*	*
<b>Luna</b>	\$167,767	\$44,092	26.28%	0	11
<b>McKinley</b>	\$76,651	\$6,043	7.88%	0	9
<b>Mora</b>	\$146,328	\$1,231	0.84%	0	3
<b>Otero</b>	*	*	*	*	*
<b>Quay</b>	\$36,394	\$3,759	10.33%	0	4
<b>Rio Arriba</b>	\$296,934	\$444,363	149.65%	2	19
<b>Roosevelt</b>	\$52,233	\$2,494	4.78%	0	4
<b>San Juan</b>	\$423,941	\$724,064	170.79%	2	90
<b>San Miguel</b>	\$154,887	\$9,740	6.29%	0	4
<b>Sandoval</b>	\$385,546	\$81,936	21.25%	3	46
<b>Santa Fe</b>	*	*	*	*	*
<b>Sierra</b>	\$32,982	\$0	0.00%	0	2
<b>Socorro</b>	\$97,809	\$6,050	6.19%	0	6
<b>Taos</b>	\$228,094	\$188,647	82.71%	2	13
<b>Torrance</b>	\$127,153	\$119,579	94.04%	2	8
<b>Union</b>	\$18,608	\$0	0.00%	0	0
<b>Valencia</b>	\$483,983	\$290,607	60.04%	1	22
<b>Totals as of 9/30/25</b>	<b>\$5,795,452</b>	<b>\$5,622,134</b>	<b>97.01%</b>	<b>21</b>	<b>641</b>
<b>Totals as of 6/30/25</b>		<b>\$5,405,420</b>	<b>93.27%</b>	<b>23</b>	
<b>Open Reserves</b>			<b>\$565,818</b>		

**NMCIA WORKERS' COMPENSATION  
LOSS RATIO SUMMARY**

As of 9/30/25

COUNTY	FY 36 2022-23 SIR \$750K				
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count
<b>Bernalillo</b>	\$1,133,067	\$3,361,428	296.67%	6	211
<b>Catron</b>	\$46,625	\$14,921	32.00%	1	3
<b>Chaves</b>	\$222,897	\$95,661	42.92%	0	32
<b>Cibola</b>	\$69,914	\$77,421	110.74%	0	7
<b>Colfax</b>	\$84,705	\$11,886	14.03%	0	2
<b>Curry</b>	\$132,797	\$164,498	123.87%	0	12
<b>DeBaca</b>	\$47,666	\$1,930	4.05%	0	5
<b>Dona Ana</b>	\$382,734	\$441,196	115.27%	3	71
<b>Eddy</b>	\$425,160	\$149,766	35.23%	1	22
<b>Grant</b>	\$119,403	\$28,421	23.80%	0	17
<b>Guadalupe</b>	\$61,873	\$14,754	23.85%	0	2
<b>Harding</b>	\$36,157	\$0	0.00%	0	0
<b>Hidalgo</b>	\$57,581	\$976	1.69%	0	1
<b>Lea</b>	\$417,757	\$83,944	20.09%	1	12
<b>Lincoln</b>	\$191,003	\$211,355	110.66%	2	7
<b>Los Alamos</b>	\$254,031	\$168,568	66.36%	1	23
<b>Luna</b>	\$187,367	\$439,647	234.64%	1	15
<b>McKinley</b>	\$257,935	\$215,975	83.73%	1	16
<b>Mora</b>	\$152,548	\$228,979	150.10%	0	8
<b>Otero</b>	*	*	*	*	*
<b>Quay</b>	\$39,681	\$15,497	39.05%	0	8
<b>Rio Arriba</b>	\$329,479	\$200,632	60.89%	2	14
<b>Roosevelt</b>	\$55,001	\$7,907	14.38%	0	8
<b>San Juan</b>	\$448,080	\$290,093	64.74%	3	65
<b>San Miguel</b>	\$147,174	\$91,217	61.98%	0	4
<b>Sandoval</b>	\$375,150	\$121,773	32.46%	0	55
<b>Santa Fe</b>	\$620,141	\$121,309	19.56%	0	51
<b>Sierra</b>	\$31,521	\$4,498	14.27%	0	3
<b>Socorro</b>	\$101,179	\$6,077	6.01%	0	5
<b>Taos</b>	\$228,514	\$10,034	4.39%	0	13
<b>Torrance</b>	\$123,558	\$66,625	53.92%	0	3
<b>Union</b>	\$19,019	\$0	0.00%	0	0
<b>Valencia</b>	\$255,238	\$44,547	17.45%	0	16
<b>Totals as of 9/30/25</b>	<b>\$7,054,957</b>	<b>\$6,691,535</b>	<b>94.85%</b>	<b>22</b>	<b>711</b>
<b>Totals as of 6/30/25</b>		<b>\$6,715,287</b>	<b>95.19%</b>	<b>26</b>	
<b>Open Reserves</b>		<b>\$1,947,763</b>			

**NMCIA WORKERS' COMPENSATION  
LOSS RATIO SUMMARY**

As of 9/30/25

COUNTY	FY 37 2023-24 SIR \$750K				
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count
<b>Bernalillo</b>	\$1,149,634	\$2,019,585	175.67%	15	286
<b>Catron</b>	\$50,557	\$0	0.00%	0	0
<b>Chaves</b>	\$222,747	\$77,377	34.74%	1	32
<b>Cibola</b>	\$67,357	\$366	0.54%	0	4
<b>Colfax</b>	\$92,244	\$66,528	72.12%	1	5
<b>Curry</b>	\$141,982	\$119,344	84.06%	2	17
<b>DeBaca</b>	\$54,997	\$84	0.15%	0	3
<b>Dona Ana</b>	\$433,325	\$576,453	133.03%	8	75
<b>Eddy</b>	\$424,822	\$208,517	49.08%	0	27
<b>Grant</b>	\$123,144	\$19,091	15.50%	0	15
<b>Guadalupe</b>	\$71,489	\$128,710	180.04%	1	9
<b>Harding</b>	\$33,099	\$0	0.00%	0	
<b>Hidalgo</b>	\$55,999	\$16,750	29.91%	0	3
<b>Lea</b>	\$569,407	\$140,830	24.73%	2	25
<b>Lincoln</b>	\$204,223	\$186,888	91.51%	1	6
<b>Los Alamos</b>	\$307,996	\$310,843	100.92%	3	40
<b>Luna</b>	\$208,227	\$13,077	6.28%	0	12
<b>McKinley</b>	\$247,582	\$3,919	1.58%	0	7
<b>Mora</b>	\$213,536	\$15,819	7.41%	1	8
<b>Otero</b>	*	*	*	*	*
<b>Quay</b>	\$40,409	\$14,401	35.64%	1	3
<b>Rio Arriba</b>	\$347,386	\$199,656	57.47%	2	16
<b>Roosevelt</b>	\$68,835	\$2,219	3.22%	0	6
<b>San Juan</b>	\$544,437	\$780,058	143.28%	10	87
<b>San Miguel</b>	\$142,756	\$935	0.65%	0	1
<b>Sandoval</b>	\$324,696	\$157,626	48.55%	5	53
<b>Santa Fe</b>	\$515,224	\$1,170,659	227.21%	5	64
<b>Sierra</b>	\$29,718	\$60,465	203.46%	1	4
<b>Socorro</b>	\$91,006	\$1,887	2.07%	0	4
<b>Taos</b>	\$235,682	\$155,362	65.92%	0	15
<b>Torrance</b>	\$128,955	\$28,777	22.32%	0	2
<b>Union</b>	\$17,696	\$42,919	242.54%	0	2
<b>Valencia</b>	\$246,722	\$346,397	140.40%	2	27
<b>Totals as of 9/30/25</b>	<b>\$7,405,889</b>	<b>\$6,865,543</b>	<b>111.24%</b>	<b>61</b>	<b>858</b>
<b>Totals as of 6/30/25</b>		<b>\$6,808,314</b>	<b>110.32%</b>	<b>71</b>	
<b>Open Reserves</b>			<b>\$2,166,271</b>		

**NMCIA WORKERS' COMPENSATION  
LOSS RATIO SUMMARY**

As of 9/30/25

COUNTY	FY 38 2024-25 SIR \$750K				
	Loss Fund Contribution	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count
<b>Bernalillo</b>	\$1,649,921	\$2,141,726	129.81%	87	312
<b>Catron</b>	\$62,549	\$30,825	49.28%	2	2
<b>Chaves</b>	\$237,569	\$111,673	47.01%	4	27
<b>Cibola</b>	\$74,618	\$1,847	2.47%	1	5
<b>Colfax</b>	\$96,738	\$64,389	66.56%	2	10
<b>Curry</b>	\$158,244	\$37,480	23.69%	3	15
<b>DeBaca</b>	\$57,529	\$93,004	161.66%	1	3
<b>Dona Ana</b>	*	*	*	*	*
<b>Eddy</b>	\$494,100	\$421,940	85.40%	9	22
<b>Grant</b>	\$122,388	\$178,820	146.11%	7	20
<b>Guadalupe</b>	\$83,463	\$16,182	19.39%	0	5
<b>Harding</b>	\$23,918	\$0	0.00%	0	
<b>Hidalgo</b>	\$63,107	\$3,220	5.10%	0	1
<b>Lea</b>	\$600,239	\$95,902	15.98%	3	19
<b>Lincoln</b>	\$209,284	\$35,074	16.76%	0	6
<b>Los Alamos</b>	\$358,373	\$284,589	79.41%	24	49
<b>Luna</b>	\$223,231	\$178,296	79.87%	10	29
<b>McKinley</b>	\$214,872	\$11,915	5.55%	2	10
<b>Mora</b>	\$259,837	\$1,685	0.65%	0	2
<b>Otero</b>	*	*	*	*	*
<b>Quay</b>	\$30,684	\$23	0.07%	0	4
<b>Rio Arriba</b>	\$429,799	\$130,863	30.45%	4	11
<b>Roosevelt</b>	\$55,068	\$21,830	39.64%	2	4
<b>San Juan</b>	\$705,189	\$183,456	26.02%	17	85
<b>San Miguel</b>	\$145,296	\$82,019	56.45%	2	6
<b>Sandoval</b>	\$568,596	\$36,226	6.37%	7	37
<b>Santa Fe</b>	\$583,384	\$0	0.00%	16	51
<b>Sierra</b>	\$28,615	\$17,125	59.85%	1	1
<b>Socorro</b>	\$96,360	\$69,596	72.23%	1	2
<b>Taos</b>	\$274,634	\$96,034	34.97%	4	9
<b>Torrance</b>	\$145,235	\$90,236	62.13%	3	6
<b>Union</b>	\$13,943	\$758	5.44%	0	1
<b>Valencia</b>	\$265,107	\$186,879	70.49%	5	29
<b>Totals as of 9/30/25</b>	<b>\$8,331,891</b>	<b>\$4,623,611</b>	<b>55.49%</b>	<b>217</b>	<b>783</b>
<b>Totals as of 6/30/25</b>		<b>\$4,348,589</b>	<b>52.19%</b>	<b>322</b>	
<b>Open Reserves</b>		<b>\$2,113,064</b>			

**NMCIA WORKERS' COMPENSATION  
LOSS RATIO SUMMARY**

As of 9/30/25

COUNTY	FY 39 2025-26 SIR \$750K				
	Pro-Rated Loss Fund Cont.	Incurred Losses	Loss Ratio	Open Claims	Total Claim Count
Bernalillo	\$298,332	\$424,029	142.13%	58	67
Catron	\$16,014	\$0	0.00%	0	0
Chaves	\$67,684	\$87,801	129.72%	2	2
Cibola	\$16,380	\$8,250	50.37%	2	2
Colfax	\$23,338	\$325	1.39%	1	1
Curry	\$49,398	\$71,251	144.24%	6	7
DeBaca	\$11,489	\$0	0.00%	0	0
Dona Ana	*	*	*	*	*
Eddy	\$97,733	\$24,974	25.55%	5	6
Grant	\$38,626	\$325	0.84%	1	1
Guadalupe	\$27,643	\$0	0.00%	0	0
Harding	\$6,632	\$325	4.90%	1	1
Hidalgo	\$12,505	\$0	0.00%	0	0
Lea	\$110,570	\$12,750	11.53%	4	4
Lincoln	\$49,353	\$1,425	2.89%	1	1
Los Alamos	\$113,547	\$65,759	57.91%	9	9
Luna	\$65,040	\$8,975	13.80%	3	3
McKinley	\$37,990	\$750,361	1975.15%	1	2
Mora	\$47,989	\$30,050	62.62%	5	5
Otero	*	*	*	*	*
Quay	\$8,799	\$1,425	16.19%	1	1
Rio Arriba	\$116,970	\$4,923	4.21%	1	3
Roosevelt	\$15,677	\$12,525	79.90%	1	1
San Juan	*	*	*	*	*
San Miguel	\$33,758	\$0	0.00%	0	0
Sandoval	\$86,545	\$0	0.00%	6	7
Santa Fe	\$63,731	\$0	0.00%	8	8
Sierra	\$5,233	\$0	0.00%	0	0
Socorro	\$17,117	\$0	0.00%	0	0
Taos	\$76,326	\$20,550	26.92%	4	4
Torrance	\$26,298	\$9,836	37.40%	1	2
Union	\$4,763	\$0	0.00%	0	0
Valencia	\$74,728	\$26,350	35.26%	6	6
<b>Totals as of 9/30/25</b>	<b>1,620,209</b>	<b>\$1,562,207</b>	<b>24.11%</b>	<b>127</b>	<b>143</b>
<b>Totals as of 6/30/25</b>					
<b>Open Reserves</b>			<b>\$1,499,099</b>		

# Bernalillo, Dona Ana, Santa Fé, San Juan, Sandoval County Workers' Compensation Structure Analysis

As of 9/30/25

a	b	c	d	e	f	g	h	i	j	k	l	m	
SIR	Annual	Claim	Total Incurred Losses (not net incurred)	Open Claims	Claims Exceeding SIR	Incurred Losses Over SIR	Incurred Losses Over Annual Aggregate	Annual Pool Contributions	*Loss Fund Contribution	WC Pool Incurred YTD	Loss Ratio	County Total Incurred YTD	
(per claim)	Aggregate	Count											
<b>Bernalillo County</b>													
<b>FY 29 2015-16</b>	\$400,000	\$1,750,000	270	\$1,507,977	3	0	\$0	\$851,941	\$294,014	\$0	0.00%	\$2,359,918	
<b>FY 30 2016-17</b>	\$400,000	\$1,750,000	291	\$2,110,989	3	0	\$0	\$360,989	\$949,631	\$327,429	\$360,989	110.25%	
<b>FY 31 2017-18</b>	\$500,000	\$2,000,000	254	\$2,350,917	3	1	\$141,940	\$208,977	\$879,715	\$279,868	\$350,917	125.39%	
<b>FY 32 2018-19</b>	\$500,000	\$1,750,000	236	\$1,459,197	1	0	\$0	\$0	\$835,729	\$154,260	\$0	0.00%	
<b>FY 33 2019-20</b>	\$500,000	\$1,750,000	280	\$3,252,796	5	1	\$524,266	\$978,529	\$805,055	\$140,216	\$1,502,796	1071.78%	
<b>FY 34 2020-21</b>	\$50,000	\$1,750,000	193	\$3,170,610	3	15	\$1,827,461	\$0	\$1,250,896	\$616,644	\$1,827,461	296.36%	
<b>FY 39 2025-26</b>	\$100,000		\$0	67	\$424,029	58	0	\$0	\$424,029	\$1,714,102	\$298,332	\$424,029	142.13%
<b>Dona Ana County</b>													
<b>FY 29 2015-16</b>	\$25,000	\$750,000	99	\$280,757	0	2	\$85,747	\$0	\$589,908	\$427,608	\$85,747	20.05%	\$784,918
<b>FY 30 2016-17</b>	\$25,000	\$750,000	72	\$272,925	0	3	\$41,700	\$0	\$571,782	\$405,654	\$41,700	10.28%	\$803,007
<b>FY 31 2017-18</b>	\$25,000	\$750,000	59	\$237,263	0	2	\$77,108	\$0	\$624,926	\$441,500	\$77,108	17.46%	\$785,081
<b>San Juan County</b>													
<b>FY 30 2016-17</b>	\$10,000	\$0	72	\$525,446	1	10	\$382,324	\$143,122	\$798,917	\$649,480	\$525,446	80.90%	\$798,917
<b>FY 31 2017-18</b>	\$10,000	\$0	58	\$172,362	0	5	\$51,632	\$120,730	\$750,988	\$599,765	\$172,362	28.74%	\$750,988
<b>FY 32 2018-19</b>	\$10,000	\$0	74	\$362,461	2	10	\$208,349	\$154,112	\$713,439	\$544,336	\$362,461	66.59%	\$713,439
<b>FY 38 2024-25</b>	\$10,000	\$0	85	\$418,428	17	14	\$183,456	\$0	\$833,507	\$705,189	\$183,456	26.02%	\$1,068,479
<b>Sandoval County</b>													
<b>FY 30 2016-17</b>	\$25,000	\$750,000	67	\$640,104	0	3	\$438,629	\$0	\$692,000	\$598,456	\$438,629	73.29%	\$893,475
<b>FY 31 2017-18</b>	\$25,000	\$750,000	64	\$179,169	1	3	\$17,474	\$0	\$713,256	\$616,921	\$17,474	2.83%	\$874,951
<b>FY 32 2018-19</b>	\$25,000	\$750,000	70	\$747,067	2	5	\$546,441	\$0	\$678,087	\$568,492	\$546,441	96.12%	\$878,713
<b>FY 33 2019-20</b>	\$25,000	\$750,000	45	\$177,020	0	2	\$76,614	\$0	\$627,875	\$518,558	\$76,614	14.77%	\$728,281
<b>FY 35 2021-22</b>	\$25,000	\$750,000	46	\$271,273	3	4	\$81,936	\$0	\$656,492	\$385,546	\$81,936	21.25%	\$845,828
<b>FY 36 2022-23</b>	\$25,000	\$750,000	55	\$235,699	0	1	\$121,773	\$0	\$462,763	\$375,150	\$121,773	32.46%	\$576,688
<b>FY 37 2023-24</b>	\$50,000	\$750,000	53	\$514,851	5	4	\$157,626	\$0	\$417,387	\$324,396	\$157,626	48.59%	\$774,611
<b>FY 38 2024-25</b>	\$25,000	\$0	37	\$203,550	7	2	\$36,226	\$0	\$660,299	\$568,596	\$36,226	6.37%	\$827,623
<b>FY 39 2025-26</b>	\$100,000	\$0	7	\$26,432	6	0	\$0	\$0	\$435,697	\$86,545	\$0	0.00%	\$462,129
<b>Santa Fé County</b>													
<b>FY 32 2018-19</b>	\$25,000	\$750,000	85	\$805,671	0	7	\$482,423	\$0	\$835,328	\$593,267	\$482,423	81.32%	\$1,158,576
<b>FY 38 2024-25</b>	\$100,000	\$0	51	\$323,702	16	0	\$0	\$0	\$776,330	\$583,384	\$0	0.00%	\$1,100,032
<b>FY 39 2025-26</b>	\$100,000	\$0	8	\$14,055	8	0	\$0	\$0	\$446,269	\$63,731	\$0	0.00%	\$460,324

\*\*FY 38 Loss Fund Contribution is pro-rated to 3 months as of 9/30/25.

Loss Fund Contribution = Annual Contribution + Investment Income - Admin. Expenses.

#### Deductible Structure Program Participation:

Bernalillo County: FY 22 - 34 & 39

Dona Ana County: FY 29- 31

Santa Fé County: FY 23 - 26, 32, 38-39

San Juan: FY 30- 32, 38

Sandoval: FY 30- 33, 35-39

#### Members that left the WC Program

Dona Ana County left the WC Program in FY 32 and returned in FY 34 and left again FY 38

## **Bernalillo, Dona Ana, Santa Fé, San Juan, Sandoval County Workers' Compensation Structure Analysis**

As of 9/30/25

San Juan County left the WC Program in FY 39

Santa Fé County left the WC pool in FY 33 and returned in FY 36

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

**NEW MEXICO COUNTY INSURANCE AUTHORITY  
GENERAL MEMBERSHIP MEETING  
AGENDA ITEM SUMMARY**

<b>Item Number:</b>	<b>Item Title:</b>
10.	Adjournment
<b>Presenter(s):</b> Lance Pyle, Chair	
<b>Background:</b>	
<b>Type of Item:</b> General Membership Action Item	
<b>Staff Recommendation:</b>	
Motion by:	Seconded by:
Adjournment time:	