

Employees' Retirement System of Alabama  
*Schedule of Changes in Fiduciary Net Position by Employer*  
*As of and for the Fiscal Year Ended September 30, 2016*

---

David G. Bronner, Ph.D., J.D., Chief Executive Officer

201 South Union Street • P. O. Box 302150 • Montgomery, Alabama 36130-2150  
(334) 517-7000 or 1-877-517-0020 • <http://www.rsa-al.gov>

**Employees' Retirement of System of Alabama  
Table of Contents**

Independent Auditors' Report.....1

Schedule of Changes in Fiduciary Net Position by Employer.....3

Notes to the Schedule of Changes in Fiduciary Net Position by Employer..... 15

## **INDEPENDENT AUDITORS' REPORT**

Board of Control  
Employees' Retirement System of Alabama

### **Report on the Combined Financial Statements**

We have audited the fiduciary net position as of September 30, 2016 and the changes in fiduciary net position for the year then ended, included in the accompanying schedule of changes in fiduciary net position by employer (the "schedule") of the Employees' Retirement System of Alabama (ERS), and the related notes.

### **Management's Responsibility for the Financial Statements**

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

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the fiduciary net position and the changes in fiduciary net position included in the schedule based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the fiduciary net position and the changes in fiduciary net position included in the schedule are free from material misstatement.

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

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

## **Opinion**

In our opinion, the schedule referred to above presents fairly, in all material respects, the fiduciary net position of the Employees' Retirement System of Alabama as of September 30, 2016, and the changes in fiduciary net position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the Retirement Systems of Alabama as of and for the year ended September 30, 2016, and our report thereon, dated March 27, 2017, expressed an unmodified opinion on those financial statements.

Our audit of the financial statements of the Retirement Systems of Alabama was conducted for the purpose of forming an opinion on the financial statements as a whole. The individual employer information presented in each of the individual rows of the accompanying schedule is presented for purposes of additional analysis and is not a required part of the financial statements. The individual employer information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Each row of individual employer information has been subjected to the auditing procedures applied in the audit of the financial statements.

## **Restriction on Use**

Our report is intended solely for the information and use of ERS management, members of the Board of Control, ERS plan employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Riggs & Ingram, L.L.C.*

September 18, 2017  
Montgomery, Alabama



**Employees' Retirement System of Alabama**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**As of and for the Fiscal Year Ended September 30, 2016**

Employer	Employer Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits			Additions			Deductions			Net Change	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016
			at 9/30/2015	Employer Contributions	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers			
Bibb County Commission	BIB	1.119	5,222,951	14,364	105,055	-	322,853	(227,332)	-	(2,814)	34,940	5,576,871	
Big Water Utility Authority	BIC	4.856	353,377	14,544	3,868	-	36,032	(42,339)	-	-	36,894	390,271	
Billingley, Town of	BIG	4.966	134,862	1,564	3,688	-	14,011	-	-	-	19,443	154,305	
Birmingham Regional Planning Commission	BIR	2.800	3,527	478	1,034	-	3,471	-	-	-	4,983	38,310	
Birmingham Regional Planning Commission	BRC	4.780	2,051,207	45,502	32,476	-	206,471	(66,715)	-	-	220,734	2,271,941	
Birmingham Regional Planning Commission	BRI	4.081	4,081,182	19,968	4,182	-	41,182	(52,134)	-	(6,659)	18,981	4,569,659	
Black Water & Solid Waste Disposal Authority	BWA	4.009	1,733,653	41,518	5,418	-	51,518	(31,945)	-	-	19,573	1,805,185	
Blount County Commission	BLT	4.126	15,576,210	29,253	178,332	-	1,783,332	(35,985)	-	-	213,170	16,496,823	
Blount County Communications District	BLC	4.666	436,665	34,884	314,786	-	1,501,025	(1,019,926)	-	(2,842,800)	920,201	1,646,841	
Blount County Industrial Development Board	BCI	4.994	1,321,359	32,465	1,335,360	-	1,335,360	(50,865)	-	(912)	150,889	1,472,248	
Blount County Water Authority	BWA	4.896	1,863,238	80,871	47,734	-	89,031	(48,655)	-	355	355	3,841	
Blount Memorial Hospital	BMH	4.516	927,483	-	89,031	-	89,031	(106,551)	-	-	273,776	1,037,014	
Bloomsville, Town of	BLU	4.704	522,475	17,031	16,650	-	54,418	(9,588)	-	-	17,520	909,963	
Blossville, Town of	BLI	2.425	3,297	27,499	10,703,565	-	107,110	(89,332)	-	(8,024)	78,141	600,616	
Boz Board of Water & Sewer Commissioners	BWS	4.786	3,042,808	106,748	44,067	-	302,118	(830,222)	-	-	69,850	1,402,215	
Boz, City of	BOZ	2.351	10,831,826	377,551	214,320	-	1,092,245	(830,228)	-	-	149,611	3,192,419	
Boldo Water & Fire Protection Authority	BWF	4.709	348,862	19,834	10,306	-	68,829	(43,778)	-	24,666	21,196	1,170,380	
Boston Housing Authority	BSH	4.944	641,465	11,685	6,790	-	34,834	(8,633)	-	-	75,671	370,058	
Bramley Housing Authority	HAB	4.530	258,821	24,781	7,912	-	25,166	(56,112)	-	-	1,747	717,136	
Brent Housing Authority	HCB	4.543	642,685	634	4,749	-	64,241	(31,896)	-	-	40,458	683,143	
Brent, City of	BNT	2.313	2,249,113	50,934	40,634	-	228,846	(95,636)	-	-	224,778	2,473,891	
Brewton Housing Authority	HBR	4.565	532,789	7,095	8,431	-	52,898	(42,284)	-	-	26,140	558,929	
Brewton, City of	BRE	2.305	9,552,800	488,365	263,897	-	969,185	(916,962)	-	95,872	900,357	10,453,157	
Bridgport Utilities Board	BRH	4.941	216,180	4,867	3,551	-	21,443	(19,667)	-	-	10,194	226,374	
Bridgport, City of	BUB	4.692	2,550,195	82,766	35,913	-	262,320	(67,317)	-	-	313,482	2,863,677	
Brilliant, Town of	BRI	2.470	1,216,470	19,297	35,390	-	124,660	(74,688)	-	35,183	139,842	1,356,312	
Brookwood, Town of	BIT	2.922	349,057	20,897	8,758	-	35,959	(33,240)	-	-	44,030	393,087	
Brundidge, City of	BKW	2.480	4,516,695	10,715	90,715	-	131,312	(33,240)	-	-	145,998	4,628,005	
Bull Shoals Water Authority	BDS	4.625	4,571,714	10,715	48,822	-	468,172	(402,128)	-	(37,240)	640,057	5,136,752	
Bull Shoals Water Authority	BEH	4.625	4,571,714	10,715	48,822	-	468,172	(402,128)	-	(37,240)	640,057	5,136,752	
Buck County Commission	BUC	1.141	5,879,063	255,254	139,136	-	456,309	(485,873)	-	(17,988)	270,554	6,347,131	
Butler County Emergency Communication District	BTE	4.817	3,886,631	18,233	18,233	-	39,672	(17,679)	-	-	483,344	4,013,333	
Butler, City of	BUT	2.258	1,443,058	82,069	14,766	-	144,766	(162,706)	-	(4,040)	101,633	1,544,691	
Cabala Center for Mental Health & Mental Retardation	CCM	4.742	14,283,277	342,250	233,761	-	1,441,714	(829,641)	-	1,041	1,188,125	15,471,402	
Cahaba Valley Fire & Emergency Medical Rescue District	CVF	2.446	2,216,242	77,308	7,387	-	231,948	(32,111)	-	-	354,532	2,570,774	
Calera, City of	CLR	2.466	16,638,669	620,380	496,727	-	1,720,629	(655,249)	-	51,171	2,233,658	18,872,327	
Calhoun County Commission	CCH	1.128	2,086,185	17,044	77,904	-	213,585	(132,500)	-	(104,096)	235,683	2,321,868	
Calhoun County Punishment & Corrections Authority	CAO	4.979	986,364	15,666	34,082	-	103,074	(16,694)	-	1,746	154,568	1,140,932	
Calhoun County Economic Development Council	CDC	4.920	590,101	19,242	19,809	-	61,235	(16,694)	-	-	83,592	673,693	
Calhoun County Water & Fire Protection Authority	CWF	4.600	2,391,778	78,508	54,458	-	242,528	(153,733)	-	-	221,758	2,613,536	
Calhoun-Cleburne Mental Health Board	CAM	2.441	1,184,282	431,996	312,385	-	1,316,538	(1,130,109)	-	(128,125)	802,685	1,986,967	
Camp Hill, City of	CPH	2.211	1,090,557	50,534	36,339	-	41,972	(41,972)	-	3,702	162,142	1,252,699	
Carbon Hill Utilities Board	CIA	4.646	478,249	21,232	9,876	-	72,848	(12,729)	-	-	60,119	781,791	
Carbon Hill, City of	CAR	2.402	607,054	24,185	20,758	-	48,986	(25,613)	-	1,604	54,481	532,730	
Carroll Regional Library	CEL	4.526	342,532	-	-	-	62,268	(37,762)	-	-	71,053	678,087	
Carroll's Creek Water Authority	CCW	4.677	484,649	16,253	16,913	-	33,485	(27,469)	-	-	348,548	566,678	
Castleberry, Town of	CAS	2.469	607,658	20,504	13,565	-	61,004	(56,134)	-	-	82,029	651,990	
Cedar Bluff Utilities Board & Solid Waste Authority	CUS	2.318	276,356	7,962	14,400	-	10,482	-	-	4,813	45,752	322,578	
Center Point Fire District	CED	2.433	682,902	29,626	20,970	-	29,021	(6,936)	-	-	46,222	776,187	
Center Point, City of	CFP	4.632	10,785,603	476,619	211,271	-	1,081,363	(807,095)	-	(215,762)	746,396	11,531,999	
Central Alabama Aging Consortium	CAP	2.808	1,032,282	38,429	62,645	-	113,280	(71,645)	-	-	281,167	1,310,799	
Central Alabama Regional Planning & Development Commission	CAR	4.688	1,418,342	53,542	4,342	-	19,308	(63,445)	-	19,307	103,470	1,521,770	
Central Alabama Youth Services Authority	CAY	4.611	937,249	20,347	18,171	-	95,730	(53,542)	-	-	116,200	1,038,571	
Central Elmore Water & Sewer Authority	CEW	4.680	1,185,630	20,347	18,171	-	120,522	(63,445)	-	-	101,274	1,300,750	
Central Talladega County Water District	CTA	4.952	3,015,077	50,940	74,255	-	312,410	(20,131)	-	-	417,474	3,432,551	
Centre Water Works & Sewer Board	CEN	4.552	1,504,516	11,956	1,857	-	5,412	-	-	9,175	60,436	1,573,819	
Centre, City of	CEN	2.319	2,666,730	66,051	66,052	-	272,086	(110,563)	-	(4,977)	69,303	2,948,672	
Centreville, City of	CCC	2.296	1,417,544	32,680	32,680	-	143,929	(104,361)	-	-	135,392	1,552,936	
Chambers County Commission	CCC	1.139	9,530,383	292,026	285,038	-	953,249	(937,857)	-	20,302	612,758	10,143,141	
Chambers County Emergency Management Authority	ICC	4.899	329,243	8,646	11,380	-	37,605	-	-	-	57,631	416,874	
Chambers County Development Authority	CEM	4.861	1,218,721	41,150	36,947	-	126,524	(30,815)	-	-	173,806	1,392,527	
Chambers County Library Board	CCL	4.788	5,560,556	28,317	23,928	-	58,153	(39,710)	-	8,395	639,639	6,390,639	
Chattahoochee Regional Library	CHA	2.229	1,639,270	23,768	55,507	-	168,227	(43,700)	-	(10,392)	193,410	1,832,680	
Chesla Regional Mental Health Center	CHL	4.520	197,766	23,255	2,226	-	19,427	(39,889)	-	-	5,419	203,185	
Chelsa, City of	CHM	4.781	1,105,498	261,103	171,122	-	891,683	(606,887)	-	-	(4,524,903)	7,297,616	
Cherokee County Commission	CHK	2.351	2,099,435	166,067	88,266	-	2,14,650	(1,066)	-	-	231,162	2,330,597	
Cherokee County Nursing Home	CEK	1.162	12,550,459	546,548	252,347	-	1,241,598	(1,646,212)	-	1,29,422	523,703	13,074,162	
Cherokee County Water & Sewer Authority	CHW	4.517	8,627	-	-	-	-	(8,627)	-	-	-	-	
Cherokee Water & Gas Board	CHB	4.601	1,107,209	45,421	27,364	-	112,799	(70,023)	-	-	113,561	1,220,770	
Cherokee, Town of	CHT	2.465	192,738	823	81	-	15,656	(29,308)	-	-	62,768	129,970	
	CRK		256,408	13,924	24,472	-	271,375	(20,296)	-	6,687	52,162	308,570	

*The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.*

**Employees' Retirement System of Alabama**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**As of and for the Fiscal Year Ended September 30, 2016**

Employer	Employer Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2015			Additions			Deductions			Net Change	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016
			Employer Contributions	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers				
Chickasaw Housing Authority	CRH	4.969	1,659,823	34,609	-	171,906	(39,059)	-	238,213	-	-	1,888,036	
Chickasaw Utilities Board	UBC	2.337	230,885	11,889	4,423	23,415	(16,999)	-	21,479	(1,849)	-	252,364	
Childersburg Water Works, Sewer & Gas Board	CHW	2.216	4,956,719	283,756	122,054	510,204	(645,229)	-	616,337	345,352	-	5,573,056	
Childersburg, City of	CHB	2.306	3,293,820	136,267	50,869	335,341	(185,259)	-	335,341	-	-	3,631,198	
Chilton County Commission	CCN	1.160	54,797,777	126,338	124,204	1,123,332	(1,014,089)	-	228,100	45,762	-	57,038,877	
Chilton County Water District	CCW	4.969	3,212,719	386,759	-	11,233,332	(919,388)	-	14,349	(248,313)	-	11,938,775	
Chilton County Soil & Water Conservation District	CCS	4.969	68,180	2,650	871	6,897	(4,443)	-	4,454	-	-	74,155	
Chilton Water Authority	CDA	4.608	2,835,608	74,743	50,515	239,899	(185,248)	-	170,909	-	-	2,965,517	
Chilton County Public Library	CAH	4.501	8,484,258	11,657	6,032	32,676	(56,568)	-	334,239	(5,903)	-	9,265,636	
Chilton County Emergency Communications District	CSC	4.833	304,795	8,206	7,994	8,601	(594,677)	-	780,857	14,292	-	926,115	
Choctawhatchee Regional Library System	CHL	4.536	284,985	-	-	31,581	(5,995)	-	42,186	-	-	346,981	
Citizenship Trust American Village	CIT	4.008	1,562,035	50,025	52,558	28,662	(7,105)	-	21,557	-	-	306,542	
Clanton Housing Authority	HAC	4.559	425,687	24,745	15,993	163,638	(13,069)	-	253,152	-	-	1,815,187	
Clanton Water Works & Sewer Board	CWS	4.765	2,063,648	71,346	34,818	43,682	(34,262)	-	50,158	-	-	475,845	
Clanton, City of	CLN	2.280	6,786,185	200,015	152,226	205,609	(209,596)	-	14,329	-	-	2,179,794	
Clarke County Commission	CCl	1.142	8,961,767	295,711	245,543	886,003	(318,238)	-	99,016	-	-	7,617,092	
Clarke County Industrial Development Board	CCl	4.730	15,754	-	-	1,604	(7,884,274)	-	362,165	(2,768,818)	-	9,323,932	
Clarke County Soil & Water Conservation District	CCS	4.892	46,983	-	-	4,868	-	-	1,604	-	-	17,358	
Clarke-Mobile Counties Gas District	CMG	4.525	51,099,607	187,297	121,217	512,886	(460,135)	-	365,942	4,677	-	53,471	
Clay County E-911	CYC	1.157	3,839,624	145,332	110,073	388,670	(274,539)	-	342,272	(27,539)	-	4,181,896	
Clay County Hospital and Nursing Home	CCA	4.864	170,077	188	8,950	16,766	(19,241)	-	5,866	(797)	-	175,943	
Clay County Water Authority	CCW	4.961	519,296	26,355	8,972	53,278	(32,616)	-	30,247	-	-	580,274	
Clayton Housing Authority	CHD	4.745	246,222	8,397	2,952	26,974	(8,076)	-	36,763	-	-	303,091	
Clayton Water Works & Sewer Board	CWV	2.327	246,328	23,453	7,422	27,591	(21,703)	-	36,763	-	-	303,091	
Clayton, City of	CYN	2.334	548,658	17,400	19,678	56,079	(28,440)	-	60,003	(4,711)	-	608,661	
Cleburne County Commission	CLE	1.153	6,640,376	121,364	157,149	633,709	(280,046)	-	210,776	(441,400)	-	6,831,152	
Cleveland, Town of	CLH	4.940	1,136,669	889	14,207	211,966	(32,829)	-	183,137	-	-	2,341,806	
Cliffing Water Authority	CWA	2.022	9,636	7,653	4,426	63,379	-	-	63,379	-	-	99,242	
Coaling, Town of	CLW	4.962	2,303	7,653	4,426	63,379	-	-	63,379	-	-	75,242	
Coffee County Commission	CCF	2.113	16,929,480	374,977	394,770	1,724,493	(767,048)	-	1,731,804	4,612	-	18,661,284	
Coffee County Water Authority	CCW	4.963	177,778	2,077	6,438	19,172	(5,679)	-	34,746	-	-	223,470	
Coffeesville, Town of	CFV	2.906	188,724	11,127	9,286	19,725	(6,529)	-	36,815	-	-	233,553	
Coker Water Authority	CKR	4.620	218,639	3,712	8,755	21,745	(22,713)	-	11,499	-	-	230,138	
Colbert County Commission	CCB	1.127	17,789,282	553,756	307,238	1,762,949	(1,795,004)	-	805,905	(23,034)	-	18,595,187	
Colbert County Emergency Management Communications District	CCB	4.923	726,177	21,193	36,064	77,530	(16,291)	-	147,737	28,689	-	873,914	
Colbert County Tourism & Convention Bureau	CCB	4.842	387,118	-	-	40,580	-	-	60,167	-	-	447,285	
Collinsville Water Works & Sewer Board	CWW	4.681	4,304,555	-	6,568	44,183	-	-	60,167	-	-	4,348,743	
Columbia, Town of	TOC	2.323	1,844,122	44,780	29,265	186,843	(91,492)	-	167,894	(1,902)	-	2,012,016	
Columbiana Housing Authority	CBA	4.943	339,920	11,042	7,862	34,023	(30,575)	-	22,352	-	-	362,272	
Columbiana Water Works Board	CWB	4.868	463,523	20,249	17,076	57,321	(64,972)	-	72,192	-	-	627,602	
Columbiana, Town of	CCN	2.497	2,733,303	79,193	64,150	278,501	(141,390)	-	47,676	-	-	3,014,506	
Concord Fire District	CFD	4.693	2,022,094	48,848	31,184	194,078	(91,998)	-	281,203	(2,841)	-	1,983,365	
Concord County Commission	CCN	1.117	4,881,710	201,144	149,940	500,040	(283,381)	-	556,597	(11,146)	-	5,438,307	
Concath County E-911	CNE	4.946	278,539	5,667	12,138	28,259	(13,976)	-	28,259	(5,949)	-	304,678	
Concath County Soil & Water Conservation District	CND	4.966	15,524	377	1,241	1,643	(407)	-	2,854	-	-	18,378	
Cook Springs Water Authority	CSA	4.820	228,288	5,517	9,193	23,998	-	-	38,708	-	-	266,996	
Coosa County Commission	CCO	4.979	13,265	4,905	5,312	2,675	-	-	16,353	(16,353)	-	25,868	
Coosa County Emergency Communication Management Board	CCO	4.979	3,764,357	142,422	104,658	378,434	(319,650)	-	5,142	-	-	18,407	
Coosa Valley Youth Services	CVY	4.872	5,276,547	142,015	170,653	338,795	(294,333)	-	281,563	(24,301)	-	4,045,920	
Cosshah, Town of	CCS	2.028	324,449	13,425	9,958	33,607	(11,341)	-	36,941	-	-	370,183	
Cowdara Water & Gas Board	COW	2.664	31,122	15,106	15,106	76,116	(80,331)	-	95,786	-	-	101,562	
Cowdara, City of	CCW	4.003	765,003	21,542	76,312	14,056	(34,436)	-	51,415	-	-	818,411	
Cotnam, City of	CTW	2.257	128,171	15,429	4,265	14,056	(34,436)	-	33,750	(16,834)	-	161,921	
Cotnam, Town of	CTW	2.257	343,423	16,449	13,725	34,277	(43,576)	-	20,575	-	-	363,998	
Covington County Commission	CCV	1.113	17,463,308	482,363	271,681	170,720	(2,111,633)	-	30,781	-	-	17,777,089	
Covington County E-911 Board	CCV	4.916	408,238	8,614	22,108	1,249,829	(1,428,975)	-	630,194	(44,889)	-	13,212,344	
Covington County Water Authority	CVC	4.986	934,399	21,331	20,652	96,255	(20,497)	-	117,741	-	-	1,052,140	
Cowarts, Town of	COW	2.447	192,964	5,283	6,602	19,267	(19,434)	-	11,718	-	-	204,682	
Crenshaw County Commission	CCR	1.104	3,730,961	223,300	121,748	375,443	(443,063)	-	286,605	9,177	-	4,017,566	
Crenshaw County Emergency Communications District	CCR	4.839	173,269	4,910	10,453	18,121	(16,038)	-	27,446	-	-	200,715	
Croda, City of	CCO	2.330	910,862	16,958	12,343	87,743	(130,598)	-	2,698	-	-	900,006	
Cross Trails Regional Library Service	CTL	4.483	89,927	-	-	7,891	(24,891)	-	17,000	-	-	72,927	
Crossville, Town of	CCV	2.540	488,495	29,895	17,981	52,037	(2,949)	-	96,964	-	-	585,459	
Cuba, Town of	CUB	2.391	264,985	16,154	5,022	27,349	(14,070)	-	34,455	-	-	299,440	
Cullman Area Mental Health Authority	CMA	4.812	3,059,175	51,130	158,420	313,172	(97,133)	-	427,560	(2,029)	-	3,486,735	
Cullman County Center for the Developmentally Disabled	CCD	4.734	3,156,497	55,690	51,213	323,192	(72,918)	-	357,177	-	-	3,513,674	
Cullman County Commission	CCM	1.136	37,142,961	1,354,669	935,242	3,745,279	(2,889,266)	-	3,010,644	(135,300)	-	40,153,605	
Cullman County E-911	CCM	4.760	449,501	60,126	11,911	47,433	(39,525)	-	79,944	-	-	529,446	
Cullman Power Board	CPB	2.302	9,110,011	319,971	151,760	913,330	(735,414)	-	629,647	-	-	9,739,658	
Cullman, City of	CUL	2.213	3,620,950	1,425,482	771,618	3,649,303	(2,990,489)	-	2,899,881	43,967	-	39,107,831	

*The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.*

**Employees' Retirement System of Alabama**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**As of and for the Fiscal Year Ended September 30, 2016**

Employer	Employer Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits		Additions		Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016
			at 9/30/2015	at 9/30/2016	Contributions	Other						
Cullman-Jefferson Counties Gas District	CGG	4,333	6,250,692	6,390,476	314,871	111,855	476,733	(10,748)	-	-	639,766	6,390,476
Cumby Water Authority	CWA	4,824	440,293	457,931	9,339	3,339	439,391	(10,748)	-	-	57,483	517,776
Cumby Water Authority	CWA	4,824	1,581,942	1,581,942	28,621	28,621	1,581,942	(63,256)	-	(72,974)	97,990	1,679,932
CWM Water Authority	CWM	4,876	44,210	44,210	-	-	4,303	-	-	-	4,303	48,713
Dadeville Housing Authority	DHA	4,373	497,798	506,381	7,790	4,651	497,798	(14,716)	-	-	48,306	546,104
Dadeville Water Supply & Gas Board	DWS	4,482	619,912	619,912	16,938	6,536	619,912	(64,807)	-	-	6,406	684,719
Dale County	DAL	4,088	2,070,951	2,070,951	7,852	82,968	192,790	(208,813)	-	(773,918)	(162,114)	1,907,837
Dale County Water and Sewer Board of	DWS	4,025	2,070,951	2,070,951	22,257	151,133	166,617	(208,813)	-	2,888,628	342,925	3,024,925
Dale County Commission	DCC	1,155	8,636,366	8,636,366	366,396	203,469	854,245	(1,016,192)	-	(30,381)	357,557	8,993,900
Dale County Hospital	DCH	4,494	73,097	73,097	32,414	7,445	73,097	(32,414)	-	-	7,445	80,542
Dale County Water Authority	DCA	4,848	545,327	545,327	18,641	11,900	551,500	(32,022)	-	962	54,991	600,318
Daleville Housing Authority	DAH	4,743	18,126	18,126	8,623	8,623	59,004	(26,863)	-	-	58,890	68,832
Daleville, City of	DAL	2,246	4,544,920	4,544,920	35,624	86,541	454,665	(232,899)	-	(50,622)	293,709	4,838,629
Dallas County Commission	DAL	1,130	15,757,443	15,757,443	368,407	302,217	1,594,156	(937,767)	-	58,919	1,385,932	17,143,375
Dallas County Water & Sewer Authority	DAC	4,853	393,735	393,735	11,923	9,582	40,677	(10,149)	-	-	52,033	445,768
Daphne City	DFU	2,263	5,220,438	5,220,438	151,048	149,900	5,356,650	(222,112)	-	-	614,076	5,834,511
Daphne Island Park & Beach Board	DIP	4,794	953,069	953,069	16,673	20,174	97,071	(99,604)	-	3,292	97,234	1,050,303
Daphnia Island Water & Sewer Authority	DIA	4,874	436,995	436,995	37,578	16,072	44,201	(84,147)	-	-	38,247	475,242
Daphnia Island, Town of	DAU	2,437	1,706,916	1,706,916	25,602	52,237	172,416	(3,069,854)	-	(21,558)	144,550	1,851,466
Decatur Utilities	DCU	4,911	30,106,279	30,106,279	1,451,760	517,917	3,010,348	(6,054)	-	6,054	1,916,225	32,022,504
Decatur, City of	DEC	2,254	76,961,624	76,961,624	2,844,967	1,431,785	7,655,033	(7,655,873)	-	(21,427)	4,064,485	81,026,109
DeKalb County Commission	DKC	1,159	15,558,295	15,558,295	802,009	404,615	1,563,144	(1,620,088)	-	(5,456)	1,144,224	16,702,519
DeKalb County Economic Development Authority	DEK	4,801	587,138	587,138	16,717	12,926	61,048	(5,638)	-	-	85,653	672,791
DeKalb County Emergency Communications District	DCE	4,857	773,076	773,076	28,575	28,575	80,273	(26,998)	-	-	110,569	883,645
DeKalb County Hospital	DCA	4,752	3,747,540	3,747,540	56,136	108,104	367,842	(134,033)	-	(281,468)	96,581	3,844,121
DeKalb County Mental Retardation Board	DCM	4,614	322,460	322,460	-	8,677	33,103	(3,305)	-	-	38,275	360,735
DeKalb County Soil & Water Conservation District	DCS	4,886	105,180	105,180	3,463	1,950	10,988	-	-	-	16,401	121,581
DeKalb-Cherokee Counties Gas District	DCG	4,374	5,466,542	5,466,542	224,653	108,522	540,286	(92,468)	-	(263,427)	217,546	5,684,088
DeKalb-Jackson Water Supply District Board	DJS	4,983	1,346,392	1,346,392	77,292	37,017	133,651	(38,465)	-	268,424	477,899	1,824,291
Demopolis Housing Authority	DHA	4,377	386,474	386,474	46,868	27,879	43,222	(136,270)	-	-	16,289	1,000,153
Demopolis, City of	DHW	4,454	9,542,344	9,542,344	25,849	25,849	43,554	(47,111)	-	-	46,629	9,589,077
Derna Water Works & Sewer Board	DEB	4,616	9,802,888	9,802,888	365,447	195,239	956,110	(720,175)	-	(69,802)	726,890	10,229,697
Derna Water Works & Gas Board	DEB	4,616	293,277	293,277	8,749	10,267	29,881	(16,154)	-	-	32,143	324,420
Dora, City of	DOR	2,410	1,140,319	1,140,319	12,903	40,732	117,653	(31,471)	-	-	147,530	1,287,849
Dorhan, City of	DOH	2,516	106,384,049	106,384,049	9,561,337	3,507,389	1,074,967	(14,913,110)	-	108,382	8,970,165	115,354,214
Dothan-Houston County Intellectual Disabilities Board	DHC	4,733	3,478,143	3,478,143	69,631	191,891	354,007	(264,568)	-	(1,411)	349,850	3,827,993
Dothan-Houston County Water Works Board	DSW	4,688	293,166	293,166	13,640	11,178	29,809	(25,749)	-	-	28,878	322,044
Double Springs, Town of	DOU	2,420	1,400,251	1,400,251	35,216	35,216	142,173	(93,769)	-	-	133,732	1,533,983
Douglas Water Authority	DWF	4,651	2,927,691	2,927,691	91,912	35,244	229,585	(213,851)	-	-	142,890	2,440,581
Douglas, Town of	DOG	2,419	190,187	190,187	12,331	12,331	18,982	(21,282)	-	-	11,380	201,567
Dutton, Town of	DTN	2,477	190,772	190,772	3,247	1,570	20,590	-	-	-	25,407	225,179
East Alabama Mental Health-Mental Retardation Board	EAM	4,774	27,868,226	27,868,226	630,120	2,814,240	2,814,240	(1,822,125)	-	(31,880)	2,344,947	30,213,173
East Alabama Regional Planning & Development Commission	EAR	4,512	6,235,236	6,235,236	172,874	121,799	605,459	(516,329)	-	(89,649)	31,423	6,266,659
East Alabama Water, Sewer & Fire Protection Commission	EAW	4,307	5,361,594	5,361,594	184,056	92,988	535,400	(44,304)	-	30,305	326,620	5,688,214
East Brewton Water Works & Sewer Board	EBW	4,712	274,597	274,597	-	-	25,710	-	-	-	(18,594)	256,003
East Brewton, City of	EBR	2,444	1,233,339	1,233,339	71,151	24,968	121,876	(162,687)	-	(6,646)	48,662	1,282,001
East Central Alabama Gas District	ECG	4,560	1,159,793	1,159,793	68,541	20,559	118,798	(75,698)	-	-	132,200	1,291,993
East Central Baldwin County Water & Fire Protection Authority	ECB	4,958	247,652	247,652	2,799	2,402	26,454	(986)	-	-	50,669	298,321
East Lauderdale County Water & Fire Protection Authority	ELC	4,810	320,687	320,687	33,852	12,854	32,742	(45,093)	-	-	34,355	355,042
Edgett, Town of	ECL	2,395	1,005,951	1,005,951	15,980	37,595	100,916	(688,007)	-	(31,650)	70,894	1,076,825
Elba General Hospital & Nursing Home	EGH	4,750	8,000,303	8,000,303	-	-	779,726	-	-	-	91,719	8,092,022
Elba Water & Electric Board	EWE	2,349	1,318,802	1,318,802	45,758	28,318	130,874	(107,525)	-	(34,008)	63,417	1,382,219
Elba, City of	ELB	2,348	3,518,955	3,518,955	92,291	83,303	351,847	(257,337)	-	(46,251)	223,653	3,742,608
Elberta, City of	EBT	2,304	839,460	839,460	26,101	26,101	81,105	(38,811)	-	4,662	78,778	928,238
Electric Cities of Alabama	ECA	4,990	1,741,784	1,741,784	43,784	33,444	33,444	-	-	-	86,228	1,828,012
Elmore County Commission	ELC	4,499	191,755	191,755	43,262	19,159	1,670,676	(88,891)	-	(84,352)	1,656,535	17,809,492
Elmore County Emergency Communications District	EEC	4,885	623,312	623,312	21,672	20,883	63,700	(38,194)	-	-	68,037	693,349
Elmore Water & Sewer Authority	EWA	4,860	1,477,435	1,477,435	12,189	13,661	130,661	(148,194)	-	-	(258,200)	1,219,225
Enterprise Housing Authority	ENH	4,768	1,499,035	1,499,035	94,329	39,513	151,848	(152,688)	-	2,404	135,826	1,634,861
Enterprise Water Works Board	EWB	2,243	20,959,086	20,959,086	735,462	511,641	2,118,336	(1,601,304)	-	36,757	1,800,892	22,759,978
Enterprise, City of	ETP	4,900	237,341	237,341	1,088	749	22,996	(24,922)	-	-	(89)	237,252
Ernest F. Ladd Memorial Stadium	MPP	4,800	1,088	1,088	749	749	22,996	-	-	-	1,047,111	14,052,631
Escambia County Commission	ESC	1,155	13,005,520	13,005,520	359,243	299,538	1,311,058	(912,087)	-	(3,641)	8,681	86,050
Escambia County Cooperative Library System	ECS	4,811	77,369	77,369	762	7,919	6,108	-	-	-	13,768	69,911
Escambia County Emergency Communications District	ECC	4,007	56,143	56,143	2,686	4,974	6,108	-	-	-	13,768	69,911
Etowah County Commission	ETH	1,112	27,631,055	27,631,055	986,405	643,295	2,752,763	(2,524,227)	-	(307,691)	1,550,545	29,181,600
Etowah County Communications District	ETC	4,885	1,321,892	1,321,892	39,091	61,598	139,893	(52,747)	-	55,530	243,365	1,565,257
Etowah County Community Corrections	ETC	4,885	562,148	562,148	17,544	34,683	62,878	(6,955)	-	68,248	173,399	735,547
Etowah County Tourism Board	ETT	4,015	40,956	40,956	9,394	5,716	4,721	(4,306)	-	-	15,525	56,481
Etowah Solid Waste Disposal Authority	ESW	4,778	502,982	502,982	41,923	37,793	47,463	(73,873)	-	-	(26,410)	476,572
Etowah Housing Authority	EHA	4,534	1,577,399	1,577,399	34,145	44,145	159,360	(106,504)	-	1,558	134,130	1,711,529
Eufula Water Works & Sewer Board	EWW	2,293	3,088,261	3,088,261	389,420	313,413	306,490	(233,092)	-	(2,747)	148,941	3,237,202
Eufula, City of	EUF	2,292	13,074,570	13,074,570	389,420	313,413	1,320,374	(1,030,394)	-	108,458	1,101,271	14,175,841
Eufula Medical Clinic Board	EMC	4,299	88,397	88,397	-	-	4,748	(83,560)	-	-	(78,812)	9,585
Eufula, City of	EUF	2,292	2,500,222	2,500,222	44,044	28,471	246,554	(230,429)	-	(599)	88,041	2,588,263
Eufula Housing Authority	EHA	4,388	500,406	500,406	15,196	12,118	52,353	-	-	-	79,667	580,073

*The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.*



**Employees' Retirement System of Alabama**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**As of and for the Fiscal Year Ended September 30, 2016**

Employer	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2015	Additions				Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016
			Employer Contributions	Member Contributions	Other	Net Investment Income	
Evergreen, City of	2.263	5,736,157	276,043	153,413	-	383,765	575,669
Excel, Town of	2.436	169,205	16,144	6,619	-	17,762	27,689
Fairfield, City of	2.255	16,383,992	274,152	151,990	-	1,592,586	100,487
Fairhope Public Library	4.538	707,665	39,585	21,976	-	72,223	78,289
Fairhope, City of	2.238	28,925,539	1,163,477	680,391	-	2,891,344	2,689,144
Falkville, Town of	2.242	32,919	12,456	3,214	-	15,670	14,671
Fayette County Commission	4.444	5,201,173	144,562	109,649	-	529,544	5,837,241
Fayette County E-911 District	4.814	281,203	9,497	6,759	-	26,234	38,400
Fayette County Water Authority	4.859	253,118	8,637	6,729	-	20,310	38,665
Fayette Gas Board	4.700	1,173,085	50,295	18,700	-	119,498	120,075
Fayette Housing Authority	4.904	606,446	7,534	7,024	-	60,328	32,189
Fayette Water Works Board	4.701	2,506,699	44,053	34,832	-	251,886	638,635
Fayette, City of	2.422	4,947,830	170,089	101,942	-	496,542	352,172
Fayetteville Water Authority	4.833	297,145	8,771	11,585	-	30,676	38,796
Five Star Water Supply District	4.971	1,132,324	10,614	13,702	-	26,522	25,018
Floemont, Town of	2.451	6,507	65,017	48,555	-	113,977	87,640
Florence Housing Authority	4.808	4,320,927	80,682	58,668	-	430,506	243,106
Florence Lauderdale Port Authority	4.006	161,885	5,870	6,768	-	17,922	18,508
Florence Lauderdale Tourism Board	4.854	44,593,881	890,953	666,460	-	4,449,980	208,006
Foley Utilities Board	4.887	161,885	14,497	16,457	-	17,922	46,121
Foley, City of	4.854	1,173,085	50,295	18,700	-	119,498	120,075
Fort Deposit Fire District	4.617	2,624,861	55,619	73,849	-	217,586	286,694
Fort Deposit, Town of	4.670	184,792	2,941	3,372	-	17,216	294,382
Fort Payne Housing Authority	4.544	1,279,070	34,327	14,004	-	128,176	28,797
Fort Payne Water Works Board	4.385	4,584,188	308,915	77,913	-	457,169	266,852
Fort Payne Water Works Board	2.211	21,021,250	109,314	64,413	-	270,218	294,382
Fort Payne, City of	2.314	19,842,832	1,015,258	473,338	-	2,021,267	2,175,806
Fosters Ralph Water Authority	4.815	304,309	20,648	8,653	-	30,959	30,318
Franklin County Commission	1.150	10,685,338	349,153	249,538	-	1,099,527	1,231,795
Franklin County Soil & Water Conservation District	4.860	1,450	2,389	1,688	-	3,258	1,991
Franklin County Water Service Authority	2.546	721,471	13,291	16,888	-	14,484	32,453
Freshwater, City of	4.981	19,811	47,464	17,155	-	6,966	104,142
Fultondale, City of	4.991	3,604,457	196,439	111,865	-	375,245	535,529
Fultondale, Town of	2.288	9,020,490	415,119	224,314	-	936,893	1,294,971
Fuffe, Town of	2.987	262,191	3,519	16,766	-	26,902	30,828
Gadsden Water Works & Sewer Board	2.242	12,406,028	675,706	252,771	-	1,248,659	958,271
Gadsden, City of	2.249	63,585,417	41,244,581	1,619,074	-	63,144,534	3,151,115
Gantt, Town of	2.547	1,585	8,186	2,597	-	706	11,399
Garden Town, Town of	2.481	278,259	25,437	7,247	-	28,939	40,725
Gardendale, City of	2.299	17,069,072	777,262	645,570	-	1,733,992	1,648,666
Geneva County Commission	1.114	7,789,641	225,435	229,847	-	783,320	8,376,829
Geneva County E-911	4.910	370,076	6,765	14,566	-	36,470	382,622
Geneva Water Works & Sewer Board	4.705	751,750	58,143	11,830	-	77,741	82,710
Geneva, City of	2.426	3,465,608	126,456	77,088	-	354,010	100,960
Georgiana Housing Authority	4.960	201,263	12,459	6,608	-	20,894	374,978
Georgiana, City of	2.524	817,554	81,391	36,109	-	84,242	28,689
Geraldine, Town of	2.435	244,900	13,139	7,609	-	26,587	103,563
Gilbertown Utilities Board	4.005	420,101	5,308	4,375	-	41,982	58,911
Gilbertown, Town of	2.474	1,429,994	40,901	12,567	-	94,387	26,241
Glencoe Water & Sewer Board	2.431	35,256	3,001	2,682	-	151,731	446,342
Good Hope, City of	2.424	216,521	3,001	2,682	-	662	6,734
Goodwater, City of	2.431	1,729,935	93,350	31,901	-	18,221	13,663
Gordo, City of	2.275	36,689	3,577	3,847	-	172,275	159,255
Governmental Utility Services Corporation of Moody	2.445	616,175	15,582	29,046	-	4,716	1,825,355
Governmental Utility Services Corporation of the City of Bessemer	2.445	616,175	15,582	29,046	-	4,716	1,825,355
Grantville Public Library	4.553	170,936	1,413	1,904	-	16,746	89,704
Greenville, City of	4.849	4,016,447	263,697	98,972	-	384,172	74,678
Greenville Housing Authority	4.849	1,474,621	33,086	33,797	-	153,334	1,689,939
Greenville Water & Fire Protection Authority	4.849	662,209	6,798	4,991	-	68,041	742,039
Greene County Ambulance Service	4.475	662,209	6,798	4,991	-	68,041	742,039
Greene County Commission	1.143	5,235,031	265,509	169,611	-	527,567	5,653,109
Greene County E-911 Communication District	4.933	200,232	8,001	8,001	-	20,988	418,078
Greene County Hospital & Nursing Home	4.465	10,247,414	35,297	276,908	-	1,026,374	32,703
Greene County Housing Authority	4.524	1,200,876	12,157	12,157	-	120,397	232,935
Greene County Industrial Development Authority	4.764	2,300,898	11,086	6,169	-	64,547	687,896
Greene County Racing Commission	4.331	1,056,038	1,746	13,785	-	106,661	1,283,937
Greenville Water & Fire Protection Authority	4.869	488,517	20,756	10,336	-	50,755	109,235,310
Greensboro Housing Authority	4.629	354,481	19,097	6,063	-	36,285	83,061
Greensboro, City of	2.215	2,183,311	17,990	57,359	-	218,281	1,145,274
Greenville Housing Authority	4.996	1,402,418	21,928	18,083	-	143,117	89,236
Greenville Water Works & Sewer Board	4.630	17,24,832	33,575	33,575	-	178,243	268,560
Greenville, City of	2.393	12,952,180	580,441	274,564	-	1,317,646	1,488,874
Grove Hill, City of	2.371	2,427,178	64,071	50,124	-	252,168	1,953,813
Gun Water Works & Sewer Board	4.891	1,035,294	43,244	22,601	-	106,702	1,289,722
Gun Water Works & Sewer Board	2.320	1,946,857	15,864	22,999	-	197,949	2,777,595

*The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.*

**Employees' Retirement System of Alabama**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**As of and for the Fiscal Year Ended September 30, 2016**

Employer	Employer Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2015				Additions				Deductions				Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016
			Employer Contributions	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change					
Guin, City of	GU	2,376	1920,857	31,467	-	154,961	(95,225)	-	836	181,964	2,102,821				
Gulf Shores Utilities Board	GSW	4,975	4,238,201	214,808	-	436,961	(189,844)	-	-	541,768	4,779,968				
Gulf Shores, City of	GFS	2,526	17,670,359	1,012,511	769,340	1,826,701	(1,119,066)	-	(130,057)	2,359,429	20,259,788				
Guntersville Electric Board	GE	2,860	4,261,949	97,855	-	427,392	(441,066)	-	-	296,802	4,538,751				
Guntersville Housing Authority	GUH	4,967	1,968,809	30,390	-	300,941	(93,666)	-	-	209,473	2,178,282				
Guntersville Water Works & Sewer Board	GUN	2,315	3,016,416	588,698	421,416	1,068,872	(1,068,872)	-	(6,804)	1,546,872	3,016,416				
Guthrie, City of	GU	4,967	748,464	17,188	-	31,687	(49,714)	-	35,331	106,397	1,727,863				
Hackberry Housing Authority	HKA	4,938	309,256	5,089	-	77,887	(69,714)	-	-	854,861	854,861				
Hackberry Water Board	HWB	4,938	94,311	684	-	4,361	(4,361)	-	-	481,820	344,076				
Hackberry Water & Fire Protection Authority	HAW	4,491	507,108	26,707	12,296	51,569	(40,632)	-	136	50,076	577,184				
Hacksville Water & Fire Protection Authority	HAW	4,656	187,904	5,631	3,240	19,588	-	-	-	28,459	216,363				
Hale County Commission	HAL	1,149	4,537,830	130,685	30,685	460,676	(545,137)	-	105,844	431,953	4,969,783				
Hale County Emergency Medical Service	HCE	4,926	1,226,473	-	-	123,804	(45,136)	-	-	102,180	1,328,653				
Hale County Hospital	HCH	4,473	1,532,303	-	-	155,370	(13,392)	-	-	141,978	1,674,281				
Hale County Soil & Water Conservation District	HCS	4,644	150,806	-	-	15,241	(2,294)	-	-	12,947	163,753				
Hale County Water Authority	HAW	4,589	2,633,272	4,124	-	267,929	(4,852)	-	-	263,077	2,896,349				
Hale Memorial Hospital	HMH	4,439	4,496,217	194,680	98,105	457,813	(325,398)	-	30,893	456,093	4,952,310				
Haleyville, City of	HAY	2,852	2,190,548	388,699	25,122	223,694	(180,703)	-	(14,462)	471,774	2,662,322				
Hamilton Housing Authority	HAM	2,852	5,528,943	212,202	134,753	556,956	(452,662)	-	(14,443)	436,806	5,965,749				
Hamilton Water Board	HAW	4,867	522,925	1,908	17,140	55,947	(7,148)	-	40,948	108,795	631,720				
Hanceville Water Works & Sewer Board	HWW	2,475	1,231,721	76,104	68,855	131,836	(150,226)	-	133,868	257,437	1,489,158				
Hanceville, City of	HAN	2,454	1,588,981	23,650	40,040	119,823	(28,532)	-	3,126	154,981	1,733,962				
Harpersville, Town of	HAP	2,432	2,388,094	70,681	65,730	241,216	(178,641)	-	-	202,112	2,590,206				
Hartselle Utilities Board	HUT	4,723	6,114,776	402,992	156,057	614,614	(643,693)	-	(108,473)	455,107	6,569,883				
Hartselle, City of	HAR	2,357	13,131,748	369,477	61,426	1,329,035	(631,924)	-	-	1,165,645	14,297,393				
Hartselle Housing Authority of the City of	HHA	4,023	11,139	14,486	590,367	29,899	(105,129)	-	-	594,751	605,890				
Hartselle Mononova Water, Sewer & Fire Protection Authority	HMW	4,252	2,968,467	74,824	147,861	308,299	(105,129)	-	-	425,855	3,034,322				
Hayden, Town of	HYD	2,327	1,007,719	2,452	5,180	10,646	-	-	-	18,278	18,278				
Hazelton Housing Authority	HHA	2,422	1,007,719	2,452	5,180	10,646	(13,700)	-	-	18,278	18,278				
Headland, City of	HEA	4,967	2,175,540	7,000	21,927	21,927	(1,125)	-	-	17,800	2,193,465				
Headland Water Works & Sewer Board	HWS	4,231	2,615,993	94,252	87,325	269,393	(212,229)	-	89,108	327,849	2,943,842				
Heflin, City of	HEF	4,231	638,251	13,547	63,014	63,014	(82,302)	-	-	24,016	662,267				
Helen Keller Hospital	HCH	4,447	1,326,140	49,293	52,883	138,016	(33,205)	-	(10,938)	196,149	1,522,289				
Helena Utilities Board	HEU	2,311	652,333,065	-	-	62,995,600	(6,770,300)	-	-	56,225,300	648,608,365				
Helena, City of	HEL	2,310	7,047,771	38,219	1,751,068	179,732	(80,157)	-	-	207,230	7,254,968				
Henry County Commission	HRY	1,137	5,147,688	323,349	208,635	740,538	(424,655)	-	340,089	1,878,298	6,925,927				
Henry County Soil & Water Conservation District	HCS	4,628	1,024,955	5,787	145,588	533,272	(359,377)	-	234,883	710,496	1,735,451				
Henry County Water Authority	HCA	4,695	1,041,257	11,743	17,224	106,841	(33,369)	-	-	122,505	1,163,762				
Highland Water Authority	HWF	4,542	197,849	31,809	7,599	19,522	(31,663)	-	-	2,054	104,549				
Hillboro, Town of	HIL	2,321	1,187,718	-	-	11,784	-	-	-	7,201	205,050				
Historic Blakely Authority	HBA	4,691	328,220	23,718	7,281	33,852	(22,626)	-	-	11,784	328,220				
Historic Chattoochee Commission	HCC	4,488	300,238	219,299	804	28,358	(68,380)	-	(122,542)	42,225	370,445				
Hodges, Town of	HOD	2,474	385,157	12,486	11,009	39,573	(16,649)	-	-	57,539	357,777				
Hokes Bluff Water Board	HBW	4,740	1,032,055	3,359	14,822	105,745	(5,629)	-	-	46,419	1,078,474				
Hokes Bluff, Town of	HOB	2,273	1,114,100	36,165	26,093	112,947	(72,365)	-	-	118,297	1,216,940				
Holly Pond, Town of	HLP	2,490	99,335	2,880	1,459	9,793	(10,708)	-	-	3,424	102,759				
Hollywood, Town of	HOL	2,417	315,980	8,041	9,563	32,245	(16,337)	-	-	349,492	349,492				
Homewood, City of	HOM	2,264	56,834,164	2,227,078	1,440,137	5,655,277	(6,393,275)	-	118,385	3,047,602	59,881,766				
Hoover, City of	HVR	4,990	134,727,953	4,880,617	2,682,284	13,710,378	(9,185,989)	-	1,417,051	13,504,321	148,232,274				
Houston County Commission	HBL	1,134	27,069,102	9,662	8,025	58,280	(18,524)	-	-	57,443	28,982,571				
Houston County Conservation District	HBC	4,787	70,562	-	-	6,903	(5,371)	-	8,085	19,134,469	71,894				
Houston County Water Authority	HWC	4,888	1,808,313	20,718	11,863	26,972	(83,821)	-	-	1,332	1,824,492				
Houston Love Memorial Library	HLE	2,225	18,411,559	902,173	27,425	1,674,436	(1,400,979)	-	-	83,825	16,776,066				
Huntsville Sewer & Fire Protection Authority	HWA	4,959	2,012,509	42,936	394,132	1,874,436	(82,154)	-	92,476	1,862,229	2,027,788				
Huntsville & Madison County Railroad Authority	HMR	4,888	7,444	3,742	35,924	212,688	(82,154)	-	15,979	863,678	2,376,187				
Huntsville Electric Utilities System	HEU	2,805	32,530,748	1,991,515	889,360	3,217,256	(69,802)	-	(22,482)	359,469	34,048,305				
Huntsville Gas Utilities System	HGS	4,689	51,117,195	2,756,354	1,357,425	52,200,617	(3,866,137)	-	42,460	55,107,919	56,627,914				
Huntsville Solid Waste Disposal Authority	HSD	4,682	4,721,106	260,052	476,146	17,223,031	(3,564,096)	-	-	384,672	5,105,778				
Huntsville Waterworks Utilities System	HWS	2,090	17,044,831	983,775	350,968	33,755,130	(30,814,613)	-	(42,396)	24,576,282	18,495,113				
Huntsville, City of	COH	2,202	335,922,287	14,360,447	6,285,500	6,285,500	(3,018,413)	-	1,184,754	4,276,629	360,688,506				
Huntsville/Madison County Convention & Visitors Bureau	HMC	4,894	2,306,037	55,769	46,972	237,118	(48,858)	-	(9,340)	281,661	2,587,698				
Huntsville/Madison County Airport Authority	HAA	4,529	19,300,857	1,436,819	293,244	2,020,828	(878,326)	-	8,371	2,883,936	22,184,793				
Huntsville/Madison County Marina & Port Authority	HMA	4,741	863,888	37,111	12,028	98,699	(79,488)	-	240,687	309,032	1,172,920				
Huntsville/Madison County Mental Health Center Board	HMC	4,457	13,106,684	339,478	382,422	1,325,732	(874,798)	-	(25,228)	1,147,696	14,254,290				
Indian Pines Recreational Authority	IPR	4,725	181,993	9,894	9,247	49,790	(5,331)	-	-	63,000	545,593				
International Motorsports Hall of Fame	IMH	4,578	152,155	2,317	2,317	15,213	(16,484)	-	-	9,660	161,815				
Irondale, City of	IRO	2,278	20,858,932	885,341	458,375	2,108,430	(1,721,873)	-	66,472	1,796,745	22,655,677				
J. Paul Jones Hospital	JPJ	4,527	6,013,035	144,991	179,410	614,302	(286,561)	-	-	652,142	6,665,177				
Jackson County Commission	JCC	1,163	15,423,964	719,620	343,183	1,532,975	(1,804,314)	-	(1,027)	790,237	16,214,201				
Jackson County Economic Development Authority	JCE	4,816	753,172	21,308	10,166	78,306	-	-	-	109,780	862,952				
Jackson County Emergency Management Communications District	JCEM	4,831	151,552	6,528	4,145	15,975	-	-	-	26,648	178,180				
Jackson County Soil & Water Conservation District	JCS	4,737	47,650	1,179	1,755	5,002	-	-	-	7,956	55,586				

*The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.*

**Employees' Retirement System of Alabama**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**As of and for the Fiscal Year Ended September 30, 2016**

Employer	Employer Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2015			Additions			Deductions			Net Change	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016
			Employer Contributions	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers				
Jackson County Water Authority	JCW	4.870	427,670	9,773	-	42,864	(665,759)	-	(1,170)	29,308	524,410	456,978	
Jackson, City of		2.269	8,527,435	169,021	-	851,775	(37,461)	-	(32,574)	524,410	9,501,845	9,501,845	
Jackson's Gap, Town of		4.822	248,684	8,981	-	23,712	(1,988)	-	(3,574)	4,002	246,686	246,686	
Jacksonville Housing Authority	JHA	2.247	928,826	42,574	-	95,146	(82,852)	-	37,345	106,006	1,034,882	1,034,882	
Jacksonville, City of		4.381	1,936,791	70,959	-	147,249	(320,440)	-	(20,006)	(134,586)	1,442,205	1,442,205	
Jasper Waterworks & Sewer Board	JWS	2.248	1,524,081	37,916	-	16,311	(55,433)	-	7,762	163,885	1,600,745	1,600,745	
Jasper, City of		2.648	1,848,831	376,513	-	752,272	(195,983)	-	(4,956)	1,221,021	2,069,857	2,069,857	
Jefferson County Department of Health	JCH	4.277	104,603,481	2,272,188	-	10,274,715	(12,769,900)	-	10,519	2,846,970	107,450,451	107,450,451	
Jefferson County Housing Authority	JFH	4.001	5,196,740	238,761	-	51,852	(406,854)	-	(101,000)	376,701	5,573,441	5,573,441	
Jefferson County-St. Clair Mental Health Authority	JMH	4.466	25,701,384	443,931	-	2,620,742	(1,171,914)	-	(206,295)	2,685,125	28,386,509	28,386,509	
Jemson, Town of		2.400	1,513,806	58,113	-	143,747	(145,007)	-	(60,894)	(60,894)	1,452,912	1,452,912	
Jopka, Hulse & Ryan Water Authority	JHR	4.997	112,721	7,372	-	2,506	(3,622)	-	-	12,102	137,051	137,051	
Kennedy, City of		2.544	19,653	3,239	-	2,506	(79,563)	-	-	12,417	32,070	32,070	
Killen, City of		2.329	1,163,349	21,392	-	116,777	(79,563)	-	-	83,375	1,246,724	1,246,724	
Kinsley, Town of		2.445	281,537	8,302	-	28,817	(10,185)	-	-	31,665	313,202	313,202	
LaFayette, City of	LAF	2.333	5,143,989	158,533	-	500,520	(320,675)	-	(372,399)	41,971	5,185,960	5,185,960	
Lamar County Commission	LNC	1.158	5,502,560	101,240	-	555,621	(324,233)	-	(15,657)	462,010	5,964,570	5,964,570	
Lamar County Communications District	LNC	4.973	35,487	1,537	-	3,801	-	-	-	7,465	42,952	42,952	
Lamar County Gas District	LGD	4.627	962,828	28,531	-	97,896	(52,251)	-	11,359	94,744	1,057,572	1,057,572	
Lamar County Hospital	LAM	4.471	3,857,885	-	-	363,017	(46,692)	-	(106,199)	316,325	3,904,210	3,904,210	
Lamar County Water & Fire Protection Authority	LWF	4.576	352,710	6,931	-	29,469	(32,786)	-	-	255,495	355,495	355,495	
Lanett, City of		2.350	9,722,084	264,118	-	973,383	(773,632)	-	(79,659)	644,909	10,366,993	10,366,993	
Lauderdale County Community Corrections Authority	LCC	1.154	21,674,079	466,537	-	2,163,713	(2,150,664)	-	(96,022)	1,307,440	22,981,519	22,981,519	
Lauderdale County Regional Library System	LCP	4.929	527,615	21,644	-	54,174	(18,970)	-	-	62,824	590,439	590,439	
Lauderdale County Regional Library System	LCP	4.754	1,009,409	35,474	-	104,912	(30,394)	-	-	146,402	1,155,811	1,155,811	
Lawrence County Commission	LAW	1.152	14,333,923	366,152	-	1,449,554	(907,288)	-	22,165	1,248,623	15,582,546	15,582,546	
Lawrence Colbert Counties Gas District	LCO	4.631	240,765	1,214,557	-	25,345	(23,801)	-	-	1,544	262,309	262,309	
Lee County Commission	LEE	1.111	32,495,107	832,666	-	3,313,081	(2,167,981)	-	194,103	3,386,446	35,881,553	35,881,553	
Leeds Housing Authority	LEH	4.698	743,082	39,515	-	24,279	(95,738)	-	-	46,873	790,955	790,955	
Leeds Water Works Board	LWB	4.481	38,974	2,932	-	2,932	(14,013)	-	6,641	102,369	141,302	141,302	
Leeds, City of		4.868	1,480,894	48,407	-	983,376	(133,260)	-	5,033	249,562	1,630,262	1,630,262	
Leedsburg, Town of	LEB	4.880	2,611,079	97,983	-	271,375	(107,078)	-	(19,491)	378,577	2,989,652	2,989,652	
Leedsburg, Town of	LEB	2.457	342,096	16,126	-	34,625	(18,852)	-	-	30,427	372,523	372,523	
Leighton Water & Sewer Board	LW	4.977	24,163	-	-	2,163	(5,548)	-	-	20,478	20,478	20,478	
Leighton, Town of	LEI	2.411	256,530	-	-	26,126	(3,685)	-	-	26,126	282,656	282,656	
Level Plains, Town of	LVP	2.515	552,729	19,684	-	54,648	(22,253)	-	4,467	22,397	575,126	575,126	
Lexington, Town of	LXP	2.416	200,744	-	-	19,294	(72,885)	-	-	(3,291)	197,453	197,453	
Limestone County Commission	LBR	1.129	23,496,402	1,223,969	-	2,394,402	(2,235)	-	79,612	2,530,688	26,027,090	26,027,090	
Limestone County Water & Sewer Authority	LWA	4.295	7,224,291	207,364	-	739,240	(290,462)	-	41,742	808,144	8,032,435	8,032,435	
Lincola, City of	LIC	2.261	7,665,505	152,002	-	789,784	(349,459)	-	(14,681)	968,867	8,634,372	8,634,372	
Linden, City of	LIN	2.260	1,576,262	43,303	-	156,992	(144,778)	-	-	166,379	1,663,795	1,663,795	
Linn County Commission	LNC	4.556	952,865	57,880	-	96,604	(85,982)	-	-	88,017	1,040,882	1,040,882	
Linnville Housing Authority	LNH	4.556	430,558	16,050	-	42,663	(54,370)	-	-	149,716	490,945	490,945	
Linnville Waterworks & Sewer Board	LWS	4.387	1,348,387	37,651	-	137,922	(24,565)	-	-	66,053	1,498,103	1,498,103	
Littleville, Town of	LIT	2.328	548,503	15,393	-	56,354	(61,025)	-	-	86,094	614,556	614,556	
Livingston Housing Authority	LVN	2.249	586,683	18,871	-	61,025	(470,548)	-	(11,876)	394,997	7,007,408	7,007,408	
Livingston, City of	LVS	4.608	6,612,411	135,199	-	659,926	(9,888)	-	-	124,366	921,306	921,306	
Loachapoka Water Authority	LWA	4.863	796,940	32,427	-	83,255	(3,888)	-	-	9,614	855,269	855,269	
Loach Fork, Town of	LOF	2.499	45,655	2,458	-	4,890	-	-	-	9,614	55,269	55,269	
Loudens County Commission	LWD	1.140	8,149,245	195,129	-	831,411	(300,364)	-	21,031	860,485	9,009,730	9,009,730	
Loxley, City of	LXD	2.280	3,259,526	139,209	-	327,786	(311,666)	-	-	245,924	3,505,450	3,505,450	
Lovens Housing Authority	LVA	4.200	669,174	57,464	-	67,940	(74,524)	-	-	63,818	732,992	732,992	
Lovens, City of	LVL	4.200	4,845,283	116,139	-	488,410	(291,855)	-	(11,588)	389,448	5,234,731	5,234,731	
Lynch, Town of	LYN	2.536	130,400	6,956	-	12,944	(71,100)	-	-	6,356	136,756	136,756	
Naxon County Racing Commission	MCR	1.160	10,249,523	288,506	-	1,023,234	(1,048,800)	-	21,007	832,179	11,222,704	11,222,704	
Naxon County Water & Sewer Authority	NCA	4.418	1,928,408	21,208	-	157,935	(148,300)	-	-	18,479	2,000,404	2,000,404	
Madison County Commission	MCC	1.131	116,193,877	4,112,558	-	11,635,599	(10,250,992)	-	(3,484)	94,888	123,946,245	123,946,245	
Madison County Communications District	MDC	4.823	2,614,786	74,278	-	271,957	(41,454)	-	22,718	7,752,468	2,997,951	2,997,951	
Madison County Wastewater Board	MWB	4.759	6,137,973	212,258	-	630,041	(514,571)	-	15,103	520,715	6,658,688	6,658,688	
Madison, City of	MNS	2.285	40,172,886	1,231,311	-	4,094,241	(2,104,335)	-	(5,668,887)	3,533,634	45,706,520	45,706,520	
Magnolia Springs, Town of	MGS	2.529	132,115	2,284	-	13,695	-	-	-	18,418	150,533	150,533	
Malvern, Town of	MAL	2.471	127,233	5,102	-	13,312	(3,688)	-	-	20,287	147,520	147,520	
Maplesville Waterworks & Gas Board	MWG	2.903	320,994	7,933	-	33,337	(3,688)	-	-	46,024	367,018	367,018	
Maplesville, City of	MAP	2.203	482,409	3,299	-	54,494	(14,383)	-	99,359	159,850	642,259	642,259	
Marengo County Commission	MCO	1.148	8,658,992	178,481	-	863,510	(870,356)	-	83,417	503,474	9,162,466	9,162,466	
Marengo County Economic & Industrial Development Authority	MEI	4.988	80,081	-	-	8,156	-	-	-	88,237	88,237	88,237	
Marengo County Energy & Communications District	MCE	4.847	394,420	15,277	-	42,705	(20,412)	-	37,017	92,526	486,946	486,946	
Marengo County Energy & Communications District	MNH	4.496	5,062,280	139,593	-	520,438	(177,586)	-	(472)	616,445	5,678,725	5,678,725	
Marengo Nursing Home	MGT	2.534	462,945	6,338	-	59,763	(34,667)	-	257,885	307,506	770,451	770,451	
Margaret, Town of	MAR	1.115	7,983,477	236,695	-	808,727	(627,632)	-	(5,676)	723,862	8,707,340	8,707,340	
Marion County Commission	MRE	4.955	715,662	13,495	-	74,278	-	-	-	101,645	817,307	817,307	
Marion County Emergency Communications District	MPW	4.751	300,585	4,302	-	30,457	(19,688)	-	-	27,415	328,000	328,000	
Marion County Public Water Authority	MWA	4.555	157,102	2,111	-	14,746	(45,238)	-	-	(9,864)	147,238	147,238	
Marion Housing Authority	MRA	2.159	1,429,595	20,218	-	139,222	(172,457)	-	-	14,139	1,443,734	1,443,734	
Marion, City of	MRS	1.132	16,952,314	490,008	-	1,687,444	(1,655,588)	-	(72,565)	921,545	17,873,859	17,873,859	

*The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.*



**Employees' Retirement System of Alabama**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**As of and for the Fiscal Year Ended September 30, 2016**

Employer	Employer Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2015			Additions			Deductions			Net Change	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016
			Employer Contributions	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers				
North Shelby Library	NAR	4,758	458,493	19,316	-	46,431	(38,557)	-	-	-	-	41,270	499,763
Northeast Alabama MR/DD Authority	NAR	4,845	15,246	15,246	-	15,246	(17,822)	-	-	-	-	74,445	595,782
Northeast Alabama Water, Sewer & Fire Protection District	NAR	4,669	3,828,873	154,961	-	392,602	(2,153,243)	-	-	4,288	-	444,926	4,273,799
Northeast Morgan County Water & Sewer Authority	NAC	4,714	2,192,304	50,293	-	224,627	(1,011,621)	-	-	-	-	251,317	2,445,621
Norfolk Housing Authority	NHA	4,421	2,181,589	41,484	-	3,230,356	(2,783,317)	-	-	92,068	-	147,158	2,328,727
Northern Alabama Council of Local Governments	NAL	2,282	8,189,595	89,683	-	3,230,356	(2,783,317)	-	-	5,352	-	3,674,975	3,535,270
Northern Alabama Health Center	NAM	4,700	2,004,549	300,527	-	2,004,549	(1,413,122)	-	-	67,351	-	1,909,831	2,671,327
Northern Alabama Regional Airport	MSA	4,722	23,715,454	341,914	-	2,894,891	(1,413,122)	-	-	-	-	59,034	669,815
Northeast Alabama Regional Airport	MSA	4,722	610,781	17,093	-	62,049	(85,363)	-	-	(4,858)	-	34,575	898,166
Oak Grove, Town of	OTG	2,466	863,591	12,069	-	85,363	(70,625)	-	-	84,536	-	97,887	474,921
Okmulgee, Town of	OKM	4,885	377,034	15,478	-	41,280	(51,934)	-	-	1,212	-	12,546	316,615
Okmulgee Water Works Board	OAK	4,602	304,069	7,131	-	30,075	(30,226)	-	-	58,185	-	84,831	492,306
Oklahoma Water Works Board	OAK	2,449	6,267	4,854	-	43,597	(31,065)	-	-	-	-	271,106	2,365,655
Oleenville Utilities Board	ODU	4,830	2,094,549	64,368	-	216,112	(263,628)	-	-	131,359	-	88,564	1,475,286
Olathe, Town of	OHA	2,286	1,475,722	32,492	-	62,086	(69,579)	-	-	16,681	-	47,812	664,541
Olathe Water Works Board	OHA	2,390	616,729	19,924	-	92,066	(18,150)	-	-	-	-	102,490	1,001,292
Oneonta Housing Authority	ONH	2,286	898,802	15,394	-	335,864	(345,378)	-	-	32,531	-	861,088	7,328,354
Oneonta Utilities Board	ONH	2,286	3,358,631	67,700	-	688,445	(345,378)	-	-	-	-	307,096	3,737,064
Oneonta, City of	ONT	2,318	6,467,266	294,485	-	341,418	(126,072)	-	-	-	-	4,254,865	4,254,865
Opelika Housing Authority	OPH	4,416	3,830,238	33,422	-	391,751	(382,591)	-	-	(173,315)	-	1,944,350	44,832,433
Opelika Utilities Board	OPW	4,762	42,888,083	137,711	-	572,351	(572,351)	-	-	(37,897)	-	264,960	6,371,604
Opelika, City of	OPE	2,212	2,243,275	1,345,519	-	58,376	(584,649)	-	-	-	-	3,124,29	2,611,456
Opp Utilities Board	OPU	2,316	3,772,371	96,501	-	371,967	(584,649)	-	-	29,622	-	3,668,160	31,144
Opp, City of	OPP	2,317	6,106,644	146,447	-	604,613	(584,649)	-	-	-	-	2,611,456	29,698,956
Orange Beach Water, Sewer & Fire Protection Authority	ORW	4,757	2,299,027	52,953	-	237,929	(26,945)	-	-	-	-	15,032	2,618
Orange Beach, Town of	ORG	2,383	26,030,796	806,700	-	2,290	(641,884)	-	-	-	-	242	54,653
Owassa/Brownville Water Authority	OWA	4,018	16,112	6,530	-	242	(4,592)	-	-	-	-	54,653	519,624
Owens Cross Roads Water Authority	OCR	4,809	2,376	4,892	-	47,707	(22,612)	-	-	-	-	139,218	869,526
Owens Cross Roads, City of	OWC	2,317	464,971	14,841	-	47,707	(22,612)	-	-	44,344	-	2,433,703	28,720,703
Oxford Emergency Medical Services	OEM	4,999	430,308	50,028	-	46,406	(12,560)	-	-	(28,574)	-	3,313,416	1,191,419
Oxford, City of	OXC	2,282	601,322	931,335	-	2,420,366	(1,236,333)	-	-	161,856	-	910,779	648,439
Ozark Utilities Board	UOB	2,322	1,126,286	1,126,286	-	1,331,113	(1,411,749)	-	-	(4,042)	-	70,079	648,439
Ozark, City of	OZK	2,237	13,280,637	467,666	-	59,152	(27,512)	-	-	(66,079)	-	473,505	473,505
Ozark, City of	OZK	4,884	5,575,360	15,951	-	20,749	(12,855)	-	-	(95,578)	-	3,641,039	53,299,268
Parrish Water Works & Sewer Board	PWR	2,556	406,171	34,627	-	50,992	(4,247,332)	-	-	120,256	-	1,983,139	18,585,061
Parrish, Town of	PAR	2,584	235,491	3,243	-	20,749	(12,855)	-	-	-	-	84,877	568,634
Pelham, City of	PEM	4,855	493,757	1,053,668	-	4,945,232	(4,247,332)	-	-	1,202,56	-	1,983,139	18,585,061
Pell City Housing Authority	PCA	4,855	13,734	13,734	-	50,992	(4,247,332)	-	-	-	-	147	1,591
Pell City, City of	PEL	2,228	16,601,922	20,151	-	1,704,931	(897,294)	-	-	-	-	2,418,133	38,818,818
Pennington Utilities Board	PUB	4,925	251,308	5,737	-	25,728	(4,663)	-	-	-	-	18,160	127,434
Pennington, City of	PEN	2,279	456,185	38	-	156,186	(21,288)	-	-	(8,008)	-	62,487	770,912
Peoples Hospital	PEH	4,480	1,536,873	-	-	3,285	(6,515)	-	-	-	-	77,146	776,185
Perry County Water, Sewer, and Fire Protection District	PBW	4,026	787,682	48,277	-	79,620	(11,747)	-	-	-	-	524,856	6,071,403
Perry County Capital Improvement Cooperative District	PYC	1,138	51,288,852	97,429	-	521,501	(218,702)	-	-	(8,011)	-	505,235	5,634,087
Perry County Commission	PYE	4,995	104,195	3,490	-	11,253	-	-	-	-	-	23,852	128,047
Perry County Hospital & Nursing Home	PCH	4,484	741,374	9,109	-	73,599	(37,381)	-	-	-	-	36,218	777,592
Perry County Water Authority	PRW	4,972	1,444	-	-	147	-	-	-	-	-	147	1,591
Phenix City, City of	PCP	2,230	36,400,685	1,277,747	-	3,644,637	(3,764,288)	-	-	3,154	-	2,418,133	38,818,818
Phil Campbell Housing Authority	PCA	4,947	109,274	1,207	-	11,469	-	-	-	-	-	18,160	127,434
Phil Campbell Water Works & Sewer Board	PCB	4,675	708,425	16,885	-	71,679	(49,404)	-	-	-	-	62,487	770,912
Pickens County Commission	PC	2,399	699,039	12,782	-	71,480	(38,720)	-	-	18,114	-	77,146	776,185
Pickens County E-911 Board	PCE	1,147	55,465,547	158,864	-	562,929	(384,081)	-	-	(6,650)	-	524,856	6,071,403
Pickens County Hospital Association	PCH	4,633	77,601	4,367	-	7,802	(7,615)	-	-	-	-	5,814	83,415
Pickens County Hospital Association	PCH	4,633	342,296	779	-	35,327	(4,290)	-	-	-	-	3,814	386,808
Pickens County Hospital Association	PCH	4,633	983,419	39,413	-	39,413	(20,065)	-	-	-	-	4,512	386,808
Pickens County Hospital Association	PCH	4,633	818,246	10,168	-	10,168	(11,190)	-	-	-	-	1,029,767	1,029,767
Piedmont Housing Authority	PHE	2,270	7,935,828	17,787	-	180,778	(14,196)	-	-	38,008	-	30,297	8,084,289
Piedmont, City of	PDE	2,270	7,935,828	17,787	-	180,778	(14,196)	-	-	38,008	-	30,297	8,084,289
Pike County Commission	PKE	1,125	11,186,314	431,548	-	1,137,043	(687,357)	-	-	(10,407)	-	1,094,106	12,280,420
Pike County Commissioners District	PKD	4,915	70,991	2,404	-	7,580	-	-	-	-	-	14,448	85,439
Pike County Soil & Water Conservation District	PKW	4,999	97,599	9,849	-	9,660	(17,135)	-	-	-	-	4,168	101,767
Pike County Water Authority	PKA	4,882	1,188,986	35,838	-	113,071	(211,742)	-	-	-	-	(44,350)	1,144,636
Pike Road, Town of	PKR	2,542	228,866	11,478	-	24,890	(3,607)	-	-	-	-	55,947	284,813
Pine Bluff Water Authority	PBA	4,917	5,545	23,186	-	24,890	(13,009)	-	-	-	-	18,143	196,107
Pine Hill, Town of	PIN	2,418	1,322,301	38,125	-	130,641	(147,605)	-	-	4,052	-	51,615	1,373,916
Pine Level Water Authority	PLW	4,718	2,459	26,402	-	250	(7,867)	-	-	-	-	250	2,709
Prison, City of	PSN	2,543	136,926	16,066	-	16,164	-	-	-	-	-	59,743	196,669
Prisgah, Town of	PIS	2,430	287,355	7,191	-	27,722	(50,162)	-	-	-	-	(2,569)	284,786
Pleasant Grove, City of	PLG	2,244	8,003,081	316,492	-	799,442	(831,096)	-	-	92,330	-	493,054	8,496,115
Prattville Housing Authority	PHA	4,547	775,920	29,774	-	79,186	(38,808)	-	-	-	-	82,435	828,355
Prattville Water Works Board	PWW	2,256	5,097,514	121,145	-	517,475	(227,744)	-	-	-	-	484,826	5,582,340
Prattville, City of	PRA	2,234	37,962,122	1,381,338	-	3,854,740	(4,273,697)	-	-	(33,807)	-	3,631,395	41,593,517
Prichard, Town of	PRH	2,406	1,608,331	65,621	-	38,985	(20,245)	-	-	-	-	252,452	1,860,783
Prichard Housing Authority	PRH	4,766	4,925,196	139,750	-	490,583	(423,397)	-	-	-	-	272,455	5,198,651
Quint: Mir Water Authority	QMW	4,572	671,877	25,908	-	68,422	(39,243)	-	-	-	-	68,370	740,247
Regland Water Works Board	RAW	4,921	428,962	14,257	-	43,391	-	-	-	-	-	37,594	466,556

The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.

**Employees' Retirement System of Alabama**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**As of and for the Fiscal Year Ended September 30, 2016**

Employer	Employer Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2015			Additions			Deductions			Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016
			Employer Contributions	Member Contributions	Other	Net Investment Income	Benefit Payments and	Administrative Expenses	Transfers Among Employers	Net Change		
Rainbow, Town of	RAG	2.289	713,234	39,181	-	73,894	(34,781)	-	98,570	-	811,804	
Rainbow, City of	RCH	2.287	1,470,154	29,657	-	148,896	(162,385)	-	130,814	-	1,600,968	
Rainbow, City of	RCR	2.288	11,970,399	243,014	-	1,213,478	(633,091)	-	1,103,438	-	13,073,837	
Rainville, City of	RAI	2.415	3,104,863	186,514	-	1,213,478	(1,212,267)	-	83,523	-	3,341,099	
Randolph County Commission	RAN	1.123	7,567,190	205,481	-	770,659	(3,066,752)	-	(28,704)	-	8,337,975	
Randolph County Hospital Association	RAC	4.408	6,027,978	170,101	-	31,380	(13,352)	-	770,785	-	6,165,411	
Randolph County Hospital	RHP	4.409	517,574	60,274	-	31,380	(64,471)	-	(195,269)	-	322,301	
Red Bay Water Works & Gas Board	RBA	4.903	673,190	200,983	-	78,685	(80,578)	-	241,631	-	914,821	
Red Bay Water Works & Gas Board	RBW	4.890	1,411,194	32,801	-	139,848	(142,233)	-	63,871	-	1,475,065	
Red Bay, City of	RED	2.482	1,956,746	117,951	-	203,617	(103,852)	-	288,824	-	2,245,570	
Reform Housing Authority	RHA	4.377	85,058	4,370	-	8,245	(26,173)	-	44	-	85,102	
Regional Housing Authority of Lawrence, Cullman & Morgan Counties	REF	2.282	1,613,326	15,827	-	102,619	(68,383)	-	33,744	-	1,742,876	
Regional Housing Authority of Lawrence, Cullman & Morgan Counties	REL	4.699	1,072,302	14,858	-	105,548	(99,363)	-	33,744	-	1,106,046	
Rehoboth, City of	REH	2.905	118,626	3,330	-	12,552	-	-	21,813	-	140,439	
Rehoboth, City of	REH	2.905	134,437	4,260	-	14,389	-	-	28,091	-	162,528	
Repton, Town of	REP	2.541	64,554	4,202	-	7,159	-	-	5,660	-	83,191	
Riverbank Center for Mental Health	MSH	4.453	12,864,611	46,069	-	1,304,344	(5,023,889)	-	15,700	-	14,054,962	
Riverside, Town of	RIV	2.467	1,250,001	35,476	-	118,372	(84,979)	-	1,190,351	-	1,193,010	
Rossmore Utility Board	RUB	4.622	1,045,260	50,063	-	105,184	(114,069)	-	80,306	-	1,125,566	
Rossmore, City of	ROA	2.397	3,813,978	176,324	-	387,038	(333,397)	-	31,970	-	359,898	
Robertsdale, City of	ROB	2.262	9,661,990	369,445	-	991,316	(477,526)	-	1,135,182	-	10,797,172	
Rockford Utilities Board	RKU	4.016	41,646	855	-	4,554	-	-	10,695	-	52,341	
Rocky Ridge Fire District	RRF	4.914	391,873	164,499	-	46,098	(79,212)	-	167,643	-	559,516	
Rocky Ridge Water Works & Sewer Board	RGU	2.308	549,916	36,632	-	56,054	(52,523)	-	57,035	-	606,951	
Rocky Ridge Water Works & Sewer Board	RGU	2.307	867,833	39,329	-	91,176	(16,797)	-	146,050	-	1,013,883	
Regersville, Town of	REG	1.122	16,699,374	633,275	-	1,704,626	(1,102,413)	-	5,802	-	17,811,980	
Russell County Commission	RUS	4.797	620,928	25,655	-	54,656	(203,220)	-	-	-	507,081	
Russell County Emergency Communications District	RCE	4.797	45,901	5,800	-	4,239	(14,357)	-	(4,318)	-	41,283	
Russell County Water Authority	RCS	4.761	1,745,380	46,127	-	171,191	(87,378)	-	166,169	-	1,911,549	
Russell County Soil & Water Conservation District	RSU	4.351	4,172,632	114,859	-	326,595	(336,358)	-	298,135	-	4,487,787	
Russellville Electric Board	RES	4.784	3,476,632	316,066	-	316,944	(1,008,886)	-	1,319,773	-	3,515,526	
Russellville Gas Board	RSG	4.406	1,340,760	91,988	-	135,870	(138,886)	-	120,973	-	1,337,857	
Russellville Housing Authority	RSH	4.788	5,925,155	206,437	-	610,775	(203,336)	-	755,113	-	6,680,268	
Russellville Water & Sewer Board	RWS	2.217	7,163,484	415,791	-	713,383	(822,269)	-	396,109	-	7,559,593	
Rutledge, Town of	RUT	2.548	98,436	1,886	-	10,205	-	-	13,734	-	112,170	
Samsou, City of	SMS	2.548	1,886	39,647	-	5,067	(1,658)	-	104,566	-	104,566	
Saratoga Water Service	SWS	2.297	1,925,112	89,701	-	243,440	(179,944)	-	1,173,945	-	3,099,057	
Saratoga, City of	SAR	2.233	18,738,595	614,150	-	1,851,686	(1,069,145)	-	984,854	-	19,477,277	
Sardis City Water Board	SCW	4.660	105,106	40,919	-	11,259	(41,796)	-	22,137	-	127,243	
Sardis, City of	SRD	2.428	636,363	12,574	-	64,179	(41,697)	-	51,821	-	688,184	
Satsuma Water Works Board	SWB	2.362	887,034	36,933	-	80,616	(42,592)	-	2,582	-	776,751	
Satsuma, City of	SAT	2.361	2,472,730	100,288	-	245,688	(115,925)	-	125,163	-	2,597,893	
Scottdale Electric Power Board	SEP	4.997	6,281,337	401,412	-	627,407	(781,131)	-	386,011	-	6,667,348	
Scottdale Housing Authority	SBH	4.964	1,653,477	58,572	-	169,739	(65,300)	-	196,184	-	1,849,661	
Scottdale Public Library	SPL	4.707	336,054	-	-	33,275	(24,012)	-	14,678	-	350,712	
Scottdale Public Park & Recreation Board	SCP	4.638	1,838,169	31,970	-	137,713	(101,632)	-	125,840	-	1,884,009	
Scottdale Waterworks, Sewer & Gas Board	SCG	2.295	6,705,560	564,053	-	678,516	(615,875)	-	752,492	-	7,458,052	
Scottdale, City of	SCD	2.405	2,105,730	1,197,159	-	2,133,868	(2,086,538)	-	1,828,140	-	2,933,870	
Section Waterworks Board	SEB	4.753	4,420,253	127,148	-	451,267	(182,420)	-	472,921	-	4,893,174	
Section, Town of	SEC	2.519	242,543	9,049	-	25,277	(4,913)	-	36,584	-	279,127	
Selma Housing Authority	SHA	4.886	2,719,941	186,162	-	264,827	(479,946)	-	25,730	-	2,745,671	
Selma Water & Sewer Board	SEW	4.846	4,352,321	103,173	-	438,725	(265,865)	-	349,935	-	4,702,256	
Selma, City of	SEL	2.277	35,565,026	366,274	-	3,524,344	(2,611,651)	-	1,606,828	-	37,171,854	
Sheffield Utilities Board	SPW	4.623	23,372,654	891,945	-	2,321,111	(2,374,978)	-	9,223	-	24,531,399	
Sheffield, City of	SHE	2.380	94,548,150	171,379	-	932,460	(907,450)	-	328,191	-	97,863,341	
Shelby County Commission	SHR	1.475	73,446,535	2,974,599	-	7,451,352	(4,707,325)	-	46,966	-	80,737,577	
Shelby County Economic Development Authority	SEA	4.425	3,188,382	31,707	-	36,435	(1,147)	-	31,804	-	3,219,689	
Shelby County Economic Development Authority	SEL	4.926	358,585	3,707	-	36,435	(97,541)	-	2,469	-	338,787	
Shelby County Economic Development Authority	SEM	4.954	2,988,935	77,489	-	308,970	(3,373)	-	398,962	-	3,387,897	
Shelby County Soil Conservation District	SSC	4.795	56,388	3,491	-	5,832	(6,370)	-	7,574	-	63,962	
Shelby County Soil Conservation District	SSC	4.927	1,640,669	23,925	-	170,888	(46,827)	-	245,513	-	1,886,182	
Shelby County Soil Conservation District	SCP	4.667	1,668,131	39,687	-	172,369	(14,713)	-	221,168	-	1,889,299	
Shelby County Soil Conservation District	SID	4.799	893,889	16,279	-	90,810	(46,615)	-	86,384	-	980,273	
Shelby County Soil Conservation District	SID	4.799	1,176,511	43,337	-	125,783	(6,344)	-	242,923	-	1,419,434	
Shelby County Soil Conservation District	SID	4.799	58,507	-	-	5,959	-	-	5,959	-	64,466	
Shelby County Soil Conservation District	SIA	2.476	910,127	21,989	-	82,708	(40,575)	-	(192,346)	-	796,839	
Shelby County Soil Conservation District	SIL	2.473	139,388	5,923	-	14,593	-	-	22,413	-	161,801	
Shelby County Soil Conservation District	SKY	2.523	3,451,163	18,977	-	34,395	(6,867)	-	31,378	-	3,482,531	
Shelby County Soil Conservation District	SLW	4.841	1,007,163	29,856	-	103,968	(68,771)	-	35,356	-	1,138,578	
Shelby County Soil Conservation District	SLO	2.479	2,006,968	10,637	-	21,427	(6,873)	-	40,278	-	2,047,246	
Shelby County Soil Conservation District	SST	2.535	2,006,968	10,637	-	17,899	(5,338)	-	102,229	-	2,014,461	
Smiths Station, City of	SHW	4.020	133,593	31,401	-	67,269	(20,691)	-	8,956	-	161,861	
Smiths Water & Sewer Authority	SNE	2.461	645,808	19,659	-	56,001	(46,505)	-	96,713	-	742,521	
Snead, Town of	SOM	2.510	557,430	20,123	-	56,001	(234,786)	-	866,316	-	598,350	
Somerville, Town of	SOM	2.510	557,430	20,123	-	56,001	(234,786)	-	866,316	-	598,350	
South Alabama Gas District	CNM	4.599	6,456,462	230,815	-	6,667,651	(3,338)	-	503,962	-	7,221,958	
South Alabama Regional Planning Commission	SRP	4.599	6,767,996	164,855	-	6,800,283	(3,338)	-	503,962	-	7,221,958	
South Alabama Regional Planning Commission	SCD	2.792	2,779,271	433,350	-	2,991,129	(208,084)	-	4,220	-	3,337,205	
South Alabama Regional Planning Commission	SCM	4.467	9,406,187	165,957	-	9,212,298	(622,679)	-	(145,931)	-	9,607,949	

*The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.*

**Employees' Retirement System of Alabama**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**As of and for the Fiscal Year Ended September 30, 2016**

Employer	Employer Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2015			Additions			Deductions			Net Change	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016
			Employer Contributions	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers				
South Central Alabama Regional Housing Authority	SXH	4,422	3,939,048	114,267	52,892	397,566	(2,377,082)	-	37,701	58,771	-	42,666,061	
South Crenshaw County Water Authority	SCR	4,922	454,804	10,101	7,831	46,921	(6,762)	-	31,895	151,986	-	355,117	
Southwest Alabama Water & Fire Protection Authority	SMG	4,984	303,131	6,570	6,570	31,895	-	-	169,802	7,069,535	(199,408)	7,069,535	
Southeast Alabama Regional Planning & Development Commission	SEA	4,706	6,899,733	129,097	142,550	676,857	(579,294)	-	3,127	24,348	-	387,251	
Southeast Alabama Youth Services	SAS	4,481	312,703	22,875	26,137	33,297	(20,805)	-	69,486	3,063,068	-	3,063,068	
Southwest Alabama Regional Council on Aging	SAC	4,663	3,213,817	108,176	133,177	1,187,819	(1,044,863)	-	17,187	1,130,289	-	1,130,289	
Southwest Alabama Parks & Sewer Board	SSW	4,894	1,055,169	29,152	17,165	105,914	(76,665)	-	75,566	1,120,375	-	1,120,375	
Southside, City of	SSU	2,370	2,931,847	96,865	72,684	293,680	(124,400)	-	197,401	3,129,248	(141,288)	3,129,248	
Southwest Alabama Water Authority	SAW	4,317	431,055	35,434	46,321	46,321	(7,482)	-	93,871	524,926	-	524,926	
Spanish Fort Fire Rescue Department	SFT	4,014	71,830	13,675	15,851	8,918	(8,918)	-	1,947	112,221	-	112,221	
Spanish Fort, City of	SPA	2,472	2,504,617	106,559	104,143	262,967	(83,882)	-	28,202	2,922,606	-	2,922,606	
SpectraOne Health Systems	SPH	4,475	537,143	5,717	5,717	1,679,949	(1,224,018)	-	214,018	1,775,644	-	1,775,644	
Springville, Town of	SPR	2,423	3,251,449	127,986	153,678	339,749	(107,144)	-	(5,302)	508,967	-	3,760,416	
St. Clair County Commission	STC	1,120	23,861,053	1,164,265	562,071	2,426,095	(1,720,553)	-	(83,288)	2,348,587	2,348,587	26,209,640	
St. Clair County Community Punishment & Corrections Authority	STP	4,012	4,372,905	21,725	10,246	9,125	-	-	-	41,096	-	114,707	
St. Clair County Health Care Authority	STH	4,519	320,346	18,816	10,316	426,727	(365,562)	-	-	61,165	-	4,434,070	
St. Clair County Industrial Development Board	SCI	4,871	54,748	4,519	1,232	20,805	(20,805)	-	33,049	41,376	-	61,722	
St. Clair County Soil & Water Conservation District	SWC	4,838	2,567,511	3,171	3,867	26,031	(9,332)	-	-	54,391	(357)	54,391	
St. Clair Regional Library	SEC	4,309	308,855	17,878	6,625	31,067	(32,106)	-	-	23,737	-	280,488	
St. Florian, Town of	SFL	2,493	99,479	4,196	10,635	10,635	-	-	-	23,464	-	332,319	
Star Mindingall Water & Fire Protection Authority	SMF	4,880	429,450	38,970	24,943	45,203	(28,549)	-	(6,557)	74,010	-	503,460	
Stevenson Housing Authority	STE	2,389	2,666,901	39,882	11,735	27,528	(43,195)	-	19,712	35,590	-	302,851	
Stevenson Utilities Board	STH	4,804	632,541	21,197	14,314	64,088	(61,714)	-	(56,493)	80,074	-	1,532,949	
Stewartville Water Authority	STW	2,438	1,452,875	36,404	30,158	144,673	(74,668)	-	-	356,512	-	1,532,949	
Sulligent Housing Authority	SUH	4,928	421,177	26,682	9,012	32,139	(18,917)	-	7,460	49,744	-	356,512	
Sullivan, City of	SUL	2,336	1,945,146	54,646	36,597	162,061	(105,318)	-	106,392	254,378	-	1,799,524	
Summit Housing Authority	SMH	4,962	72,037	4,953	3,320	(4,953)	(4,953)	-	-	10,889	-	82,256	
Summit Water Works Board	SMW	4,444	61,896	13,094	17,444	17,444	(17,444)	-	-	42,685	-	61,896	
Summitville, Town of	SMV	2,401	1,740,888	61,006	54,845	177,532	(32,641)	-	(3,034)	203,426	-	1,933,826	
Sumter County Commission	SUD	2,108	141,085	36,090	49,210	144,378	(65,438)	-	(11,575)	145,665	-	152,628	
Sumter County Industrial Development Authority	STR	1,408	6,564,021	156,220	114,582	659,861	(376,362)	-	(63,860)	490,441	-	7,054,462	
Sumter County Soil & Water Conservation District	SWC	4,862	91,449	8	1,083	9,325	(8,611)	-	-	101,004	-	101,004	
Sumter County Water Authority	SWA	4,665	93,734	1,174	1,404	9,678	(8,611)	-	12,256	105,990	-	105,990	
Sumter Nursing Home	SNH	4,332	962,269	6,605	9,572	95,372	(56,360)	-	-	55,770	-	1,018,039	
Sylvania Parks & Recreation Board	SRA	4,470	632,946	-	-	64,387	(1,425)	-	62,962	695,908	-	695,908	
Sylvania Utilities Board	SUB	4,584	1,986,644	722	26,920	1,986,644	(96,115)	-	-	130,363	-	2,117,007	
Sylvania, City of	SYL	2,364	12,551,719	582,862	208,258	1,241,738	(1,508,780)	-	-	524,078	-	13,075,797	
Sylvan Springs, Town of	SYL	2,364	14,549,683	376,609	236,775	1,457,970	(1,120,443)	-	40,000	990,811	-	15,540,494	
Sylvania, Town of	SYL	2,322	79,887	7,524	7,524	9,710	-	-	-	40,614	-	120,501	
Sylvania, Town of	SYL	2,333	193,354	7,542	10,500	20,610	-	-	-	38,652	-	232,006	
Tallahatchee County Commission	TGA	1,109	18,595,106	608,263	451,218	1,894,621	(1,477,302)	-	394,922	1,911,722	-	20,506,828	
Tallahatchee County Emergency Management Communications District	TCE	4,738	7,385,557	41,889	50,291	77,385	(34,291)	-	(15,294)	119,980	-	858,537	
Tallahatchee County Soil & Water Conservation District	TCSW	4,829	8,820	8,820	-	898	(8,238)	-	-	9,718	-	9,718	
Tallahatchee, City of	TDG	2,241	17,616,282	640,034	365,914	1,760,239	(1,585,868)	-	(84,352)	1,095,967	-	18,712,249	
Tallahatchee County Commission	TPA	1,110	8,802,272	254,254	224,381	891,641	(654,729)	-	81,953	797,500	-	9,599,772	
Tallahatchee, City of	TSE	2,231	5,805,452	37,447	135,048	579,328	(342,852)	-	(63,472)	345,499	-	6,150,951	
Tarrant Alabama Housing Authority	THA	2,408	324,792	17,152	7,152	31,207	(57,610)	-	-	(5,509)	-	319,283	
Tarrant Electric System	TRE	2,207	2,867,315	76,894	58,335	286,487	(233,200)	-	(10,539)	177,997	-	3,045,312	
Tarrant, Town of	TAR	2,206	8,808,732	439,795	247,321	865,286	(1,324,288)	-	12,357	240,671	-	9,049,403	
Taylor, Town of	TAY	2,434	818,899	20,852	19,542	84,755	(13,741)	-	-	111,408	-	904,307	
Tennessee Valley Exhibit Commission	TVA	4,610	91,353	-	-	8,997	(6,028)	-	-	2,969	-	94,322	
Thomson, Town of	THO	2,381	315,016	10,124	5,833	30,604	(40,992)	-	-	5,569	-	318,585	
Thomsonville, City of	THM	2,488	6,375,063	140,653	140,653	687,476	(480,467)	-	95,144	633,265	-	7,435,258	
Thorsby, Town of	THR	2,383	37,476	37,476	37,476	48,108	(37,476)	-	130,025	91,543	-	128,548	
Top of Alabama Regional Council of Governments	TCG	2,483	4,748,546	231,067	136,572	481,400	(444,841)	-	4,379	5,067,691	-	5,166,609	
Top of Creek, Town of	TCR	2,483	4,554,281	39,625	154,281	57,090	(43,356)	-	-	69,689	-	4,663,609	
Troy, City of	TRC	2,465	208,097	39,625	7,673	22,102	(25,560)	-	-	39,952	-	248,049	
Trojan Agency for Intellectual Disabilities	TRJ	4,851	1,591,674	53,509	28,584	161,220	(98,140)	-	(1,090)	143,974	-	1,735,648	
Troy, Town of	TRN	2,374	953,144	58,997	35,518	99,500	(46,798)	-	-	147,217	-	1,100,361	
Trussville Utilities Board	TBU	2,235	31,493,649	1,525,735	965,186	3,113,465	(4,278,987)	-	(55,692)	12,697,707	-	32,763,356	
Trussville, City of	TRU	4,590	21,652,322	371,721	191,466	1,630,463	(860,447)	-	(191,679)	1,414,524	-	17,395,846	
Tunnicliffe Water & Fire Protection District	TWF	2,273	1,632,575	802,312	641,861	2,226,928	(844,892)	-	(131,171)	2,695,038	-	24,327,613	
Tunnicliffe Water & Fire Protection District	TWF	1,102	127,329	11,325	14,014	14,014	-	-	-	34,575	-	161,904	
Tuscaloosa County Commission	TUS	4,022	55,186,593	2,917,950	1,634,594	5,560,202	(6,901,633)	-	(40,228)	4,380,885	-	59,567,278	
Tuscaloosa County Punishment & Corrections Authority	TCP	4,858	394,904	22,858	23,435	36,759	(6,396)	-	(11,347)	340,033	-	360,033	
Tuscaloosa County Industrial Development Authority	TID	4,897	1,572,696	15,028	27,814	164,109	(1,413)	-	-	241,538	-	1,814,234	
Tuscaloosa County Office of Public Defender	PDO	4,664	2,178,272	35,751	54,474	218,625	(136,976)	-	(16,344)	155,530	-	2,333,802	

*The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.*

**Employees' Retirement System of Alabama**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**As of and for the Fiscal Year Ended September 30, 2016**

Employer	Employer Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2015			Additions			Deductions			Net Change	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016
			Fiduciary Net Position Restricted for Pension Benefits at 9/30/2015	Employer Contributions	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers			
Tuscaloosa County Park & Recreation Authority	TPR	4-973	6,546,750	237,424	192,534	-	661,520	(500,996)	-	(31,365)	559,227	7,105,977	
Tuscaloosa County Parking & Transit Authority	TPT	4-434	1,425,501	49,433	49,433	-	146,656	(178,746)	-	-	178,746	1,604,247	
Tuscaloosa County Soil & Water Conservation District	TCS	4-309	2,800,071	7,071	3,004	-	29,056	-	-	-	39,111	3,111,152	
Tuscaloosa County Special Tax Board	TCT	4-305	1,127,229	30,142	21,340	-	112,548	(91,300)	-	(4,387)	68,343	1,195,872	
Tuscaloosa Housing Authority	TSH	4-383	4,742,501	209,022	474,285	-	482,371	(313,817)	-	(2,504)	470,357	5,212,858	
Tuscaloosa Public Library	TSL	4-301	75,641,868	2,803,852	1,974,359	-	7,483,405	(5,326,622)	-	(13,425)	7,120,229	80,869,859	
Tuscaloosa City of	TUS	2-300	1,486,629	261,057	1,074,672	-	584,662	(610,761)	-	68,706	453,228	2,039,867	
Tuskegee Utilities Board	TUB	4-913	11,829,484	147,760	148,624	-	1,186,908	(668,971)	-	2,526	836,922	12,666,406	
Tuskegee, City of	COT	2-208	22,214,075	47,837	283,968	-	2,205,995	(2,350,233)	-	(86,964)	1,100,103	23,314,178	
Union Grove Utilities Board	UGU	4-728	222,769	4,319	3,304	-	21,945	(22,397)	-	-	7,371	230,140	
Union Springs, Utilities Board	USU	4-694	2,023,550	204,320	24,807	-	193,352	(132,283)	-	-	169,352	2,192,902	
Union Springs, City of	USP	2-266	2,232,721	59,073	55,035	-	221,947	(224,389)	-	3,508	115,174	2,347,895	
Uniontown Housing Authority	UHA	4-596	380,690	35,524	13,022	-	37,982	(64,010)	-	-	22,518	403,208	
Uniontown Utilities Board	UUB	4-771	(3,279)	24,543	-	-	-	(22,996)	-	-	2,047	(1,232)	
Uniontown, Town of	UNI	2-456	(62,789)	72,545	73,552	-	464,875	(51,954)	-	(35,124)	(14,533)	(77,322)	
USS Alabama Battleship Commission	UAB	4-653	4,572,185	122,649	122,649	-	-	(221,170)	-	-	439,906	5,017,091	
Valley Grande, City of	VAG	2-458	15,733	8,375	5,978	-	2,333	-	-	-	16,686	32,419	
Valley Head Water Works Board	VHW	4-803	703,869	15,200	9,069	-	72,919	-	-	-	97,188	801,057	
Valley Head, City of	VHA	4-721	184,316	3,222	3,196	-	18,574	(10,293)	-	-	14,699	199,015	
Valley Housing Authority	VHA	2-357	7,414,048	11,068	3,765	-	12,635	(18,742)	-	-	8,726	134,753	
Valley, City of	VAL	2-335	164,716	177,318	177,318	-	753,471	(379,250)	-	-	722,343	813,663,91	
Vance, Town of	VAN	2-367	289,185	18,117	18,117	-	29,867	(21,886)	-	-	38,036	327,221	
Vernon Housing Authority	VEH	4-852	470,691	31,040	11,072	-	47,602	(48,670)	-	-	41,044	511,735	
Vernon, City of	VER	2-240	3,034,519	52,507	54,323	-	306,604	(226,202)	-	71,542	258,774	3,293,293	
Vesuvia Hills, City of	VES	2-261	45,192,865	1,852,693	974,431	-	4,583,395	(3,436,179)	-	273,131	4,249,471	49,442,336	
Vincennes, City of	VDV	2-284	737,153	29,680	21,480	-	75,380	(41,204)	-	-	85,536	822,689	
Walker County Commission	WAL	1-146	19,855,943	693,056	378,241	-	1,978,188	(1,871,022)	-	(62,998)	1,114,785	20,970,728	
Walker County E9-1-1 District	WCE	4-773	749,459	16,687	26,486	-	77,859	(13,072)	-	-	107,960	857,419	
Walker County Housing Authority	WCH	4-652	551,438	44,794	10,974	-	53,257	(73,468)	-	-	37,557	588,995	
Walker County Soil & Water Conservation District	WCS	4-677	16,974	16,974	16,974	-	60,313	(60,313)	-	-	1,027,020	1,044,333	
Walker County Water Authority	WCA	4-733	588,855	21,233	16,354	-	89,307	(83,853)	-	-	4,454	606,753	
Walker Hill Water Authority	WHW	4-731	599,032	5,580	15,674	-	60,145	(32,666)	-	-	48,803	638,355	
Warrior River Water Authority	WRW	4-570	4,107,991	164,668	164,668	-	411,739	(367,661)	-	(1,451)	281,661	4,389,652	
Warrior, City of	WAR	2-132	3,074,137	148,412	99,846	-	283,017	(207,225)	-	(69,134)	337,154	3,371,154	
Washington County Commission	WAS	1-173	5,744,120	205,803	146,015	-	584,593	(598,962)	-	239,381	576,830	6,320,950	
Washington County E-911 Communication District	WCS	4-950	100,513	3,356	8,768	-	10,506	-	-	-	22,980	123,511	
Washington County Soil & Water Conservation District	WCS	4-615	54,442	1,899	1,031	-	8,768	(1,722)	-	-	6,814	61,256	
Wattsville Water Authority	WVW	4-009	209,218	14,662	10,356	-	22,095	(9,549)	-	-	37,564	246,782	
Weaver, City of	WEA	2-452	1,611,463	54,433	46,146	-	164,453	(90,963)	-	(2,941)	171,128	1,782,591	
Webb, Town of	WEB	2-427	256,436	970	9,298	-	25,501	(25,116)	-	3,365	13,418	269,854	
Wedowee Water, Sewer & Gas Board	WES	4-938	1,070,497	51,637	25,610	-	112,954	-	-	-	190,201	1,260,698	
Wedowee, City of	WED	2-268	923,401	28,657	25,681	-	405,283	(138,174)	-	6,482	12,748	936,149	
West Alabama Regional Commission	WAP	4-495	3,945,703	173,724	113,888	-	405,283	(220,448)	-	330	472,977	4,418,680	
West Antauga Water Authority	WAW	4-945	460,056	20,556	11,184	-	48,469	-	-	-	80,209	540,265	
West Escambia Utilities	ATE	4-806	6,840,124	1,542	41,825	-	693,278	(106,576)	-	(2,172)	627,897	7,468,021	
West Etowah County Water Authority	WEC	4-671	579,250	47,166	18,526	-	58,706	(71,300)	-	-	53,098	632,348	
West Jefferson, Town of	JFF	2-404	365,059	29,435	10,621	-	37,458	(34,546)	-	-	42,968	408,027	
West Lauderdale County Water & Fire Protection Authority	WLC	4-772	653,143	14,341	12,265	-	64,377	(68,622)	-	-	22,361	675,504	
West Morgan-East Lawrence Water & Sewer Authority	WMA	4-566	3,042,190	113,958	73,893	-	312,106	(142,971)	-	(17,088)	356,986	3,399,176	
Wetumpka Water Works & Sewer Board	WWS	2-309	1,648,272	44,062	41,062	-	167,700	(81,374)	-	86,880	164,528	1,812,800	
Wetumpka, City of	WET	2-800	6,821,957	326,203	244,740	-	700,459	(545,845)	-	-	812,437	7,634,394	
Wilcox County Commission	WIL	1-145	8,327,392	164,963	128,228	-	839,626	(498,951)	-	39,890	673,756	9,001,148	
Wilcox County Emergency/Communications District	WCC	4-027	489,399	14,517	4,109	-	948	-	-	-	19,574	508,973	
Wilcox County Gas District	WGD	4-546	37,489	10,267	9,701	-	49,332	(46,061)	-	-	23,449	60,888	
Wilcox, Town of	WIT	2-489	532,176	37,489	37,489	-	49,332	(10,236)	-	-	38,096	570,272	
Wilkes County Works & Sewer Board	WVW	4-791	1,928,568	4,791	24,626	-	185,158	(285,412)	-	-	88,529	2,136,481	
Witfield, City of	WIS	2-153	3,137,358	39,071	24,626	-	185,158	(315,318)	-	7,809	152,577	3,322,871	
Winston County Commission	WST	2-177	6,985,796	216,206	78,224	-	711,276	(555,721)	-	168,695	708,000	7,693,796	
Winston County E9-1-1 Communications District	WCD	4-862	451,871	10,215	15,216	-	47,314	-	-	-	72,745	524,616	
Woodland, Town of	WOO	2-487	1,655	1,655	784	-	124	-	-	-	2,563	2,563	
Woodstock, Town of	WOB	2-487	477,010	8,079	16,063	-	3,675	(3,675)	-	(8,689)	60,957	537,967	
York Housing Authority	YRH	2-549	415,305	8,940	43,121	-	(37,190)	-	-	-	59,338	474,643	
York, City of	YOR	2-219	1,980,209	35,212	36,022	-	1,974,404	(154,959)	-	-	113,679	2,093,888	
<b>Total for ERS Local Employers</b>			<b>57,118,748,168</b>	<b>224,331,940</b>	<b>132,702,911</b>	<b>-</b>	<b>576,198,880</b>	<b>(472,470,130)</b>	<b>-</b>	<b>878,713</b>	<b>454,842,314</b>	<b>61,743,590,482</b>	
State Employees			4,522,436,827	192,420,509	100,906,641	-	446,179,661	(563,912,910)	-	(408,798)	162,162,107	4,684,598,934	
State Police			310,718,614	18,490,595	4,407,468	-	30,507,754	(44,769,608)	-	(469,915)	8,166,294	318,884,908	
<b>Total for ERS Employers</b>			<b>\$ 10,551,905,609</b>	<b>\$ 435,243,044</b>	<b>\$ 238,017,020</b>	<b>\$ -</b>	<b>\$ 1,052,886,295</b>	<b>\$ (1,087,952,648)</b>	<b>\$ (13,022,996)</b>	<b>\$ 0</b>	<b>\$ 625,170,715</b>	<b>\$ 11,177,074,324</b>	

The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.



**Employees' Retirement System of Alabama**  
**Notes to the Schedule of Changes in Fiduciary Net Position by Employer**  
**As of and for the Fiscal Year Ended September 30, 2016**

**1) Plan Description**

The Employees' Retirement System of Alabama (ERS), an agent multiple-employer public employee retirement plan, was established as of October 1, 1945, under the provisions of Act 515 of the Legislature of 1945. The purpose of the ERS is to provide retirement allowances and other specified benefits for state employees, State Police, and on an elective basis, to all cities, counties, towns, and quasi-public organizations. Assets of the ERS are pooled for investment purposes. However, separate accounts are maintained for each individual employer so that each employer's share of the pooled assets is legally available to pay the benefits of its employees only. The responsibility for the general administration and operation of the ERS is vested in its Board of Control.

The ERS Board of Control consists of 13 trustees as follows:

- 1) The Governor, ex officio.
- 2) The State Treasurer, ex officio.
- 3) The State Personnel Director, ex officio.
- 4) The State Director of Finance, ex officio.
- 5) Three vested members of ERS appointed by the Governor for a term of four years, no two of whom are from the same department of state government nor from any department of which an ex officio trustee is the head.
- 6) Six members of ERS who are elected by members from the same category of ERS for a term of four years as follows:
  - a. Two retired members with one from the ranks of retired state employees and one from the ranks of retired employees of a city, county, or a public agency each of whom is an active beneficiary of ERS.
  - b. Two vested active state employees.
  - c. Two vested active employees of an employer participating in ERS pursuant to § 36-27-6.

The ERS membership includes approximately 85,874 participants from approximately 906 local participating employers. As of September 30, 2016, membership consisted of:

Retirees and beneficiaries	
currently receiving benefits	23,007
Terminated employees entitled to	
but not yet receiving benefits	1,155
Terminated employees not	
entitled to a benefit	6,654
Active Members	54,823
Post-DROP participants who	
are still in active service	235
<b>Total</b>	<b><u>85,874</u></b>

**Employees' Retirement System of Alabama**  
**Notes to the Schedule of Changes in Fiduciary Net Position by Employer**  
**As of and for the Fiscal Year Ended September 30, 2016**

***Pension Benefits***

State law establishes retirement benefits as well as death and disability benefits and any ad hoc increase in postretirement benefits for the ERS. Benefits for Tier 1 ERS members vest after 10 years of creditable service. State employees who retire after age 60 (52 for State Police) with 10 years or more of creditable service or with 25 years of service (regardless of age) are entitled to an annual retirement benefit, payable monthly for life. Local employees who retire after age 60 with 10 years or more of creditable service or with 25 or 30 years of service (regardless of age), depending on the particular entity's election, are entitled to an annual retirement benefit, payable monthly for life. Service and disability retirement benefits are based on a guaranteed minimum or a formula method, with the member receiving payment under the method that yields the highest monthly benefit. Under the formula method, Tier 1 members of the ERS (except State Police) are allowed 2.0125% of their average final compensation (highest 3 of the last 10 years) for each year of service. State Police are allowed 2.875% for each year of State Police service in computing the formula method.

Act 377 of the Legislature of 2012 established a new tier of benefits (Tier 2) for members hired on or after January 1, 2013. Tier 2 ERS members are eligible for retirement after age 62 (56 for State Police) with 10 years or more of creditable service and are entitled to an annual retirement benefit, payable monthly for life. Service and disability retirement benefits are based on a guaranteed minimum or a formula method, with the member receiving payment under the method that yields the highest monthly benefit. Under the formula method, Tier 2 members of the ERS (except State Police) are allowed 1.65% of their average final compensation (highest 5 of the last 10 years) for each year of service. State Police are allowed 2.375% for each year of state police service in computing the formula method.

***Member and Employer Contributions***

Tier 1 covered members of the ERS (except State Police and certified law enforcement, correctional officers, and firefighters) contributed 5% of earnable compensation to the TRS and ERS as required by statute until September 30, 2011. From October 1, 2011, to September 30, 2012, Tier 1 covered members of the ERS (except State Police and certified law enforcement, correctional officers, and firefighters) were required by statute to contribute 7.25% of earnable compensation. Effective October 1, 2012, Tier 1 covered members of the ERS (except State Police and certified law enforcement, correctional officers, and firefighters) are required by statute to contribute 7.50% of earnable compensation. Tier 1 certified law enforcement, correctional officers, and firefighters of the ERS contributed 6% of earnable compensation as required by statute until September 30, 2011. From October 1, 2011, to September 30, 2012, Tier 1 certified law enforcement, correctional officers, and firefighters of the ERS were required by statute to contribute 8.25% of earnable compensation. Effective October 1, 2012, Tier 1 certified law enforcement, correctional officers, and firefighters of the ERS are required by statute to contribute 8.50% of earnable compensation. Tier 1 State Police members of the ERS contribute 10% of earnable compensation. ERS local participating employers are not required by statute to increase contribution rates for their members.

**Employees' Retirement System of Alabama**  
**Notes to the Schedule of Changes in Fiduciary Net Position by Employer**  
**As of and for the Fiscal Year Ended September 30, 2016**

Tier 2 covered members of the ERS (except State Police and certified law enforcement, correctional officers, and firefighters) contribute 6% of earnable compensation to the ERS as required by statute. Tier 2 certified law enforcement, correctional officers, and firefighters of the ERS are required by statute to contribute 7% of earnable compensation. Tier 2 State Police members of the ERS contribute 10% of earnable compensation. These contribution rates are the same for Tier 2 covered members of ERS local participating employers.

**2) Measurement Focus and Basis of Accounting**

The Schedule of Changes in Fiduciary Net Position by Employer is presented in accordance with the standards issued by the Governmental Accounting Standards Board (GASB). As prescribed by GASB, they are reported using the economic resources measurement focus and the accrual basis of accounting.

For purposes of measuring the fiduciary net position and changes in the fiduciary net position of the ERS, information about the fiduciary net position of each employer and the changes in each employer's fiduciary net position have been determined on the same basis as they are reported by the ERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Employer contribution rates are based on certain assumptions pertaining to interest rates, inflation rates, and employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions may occur in the near term and, due to uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements of the ERS and the Schedule of Changes in Fiduciary Net Position by Employer.

**3) Additional Financial and Actuarial Information**

This report was prepared to provide participating employers with additional information needed to comply with the financial reporting requirements promulgated under GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. Additional financial and actuarial information, including RSA's Comprehensive Annual Financial Report for the fiscal year ended September 30, 2016, is available at [www.rsa-al.gov](http://www.rsa-al.gov).

This report provides specific detailed information and should be utilized by the ERS participating employers to assist with the preparation of their financial statements. Data provided in this report is limited in time, nature, and scope and does not provide complete financial information related to the ERS or its participating employers.