

Employees' Retirement System of Alabama

*Schedule of Changes in Fiduciary Net Position by Employer*

*As of and for the Fiscal Year Ended September 30, 2017*

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

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**Employees' Retirement System of Alabama**  
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## INDEPENDENT AUDITORS' REPORT

To the 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, 2017, 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 Information**

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 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 schedule, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the 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 changes in the 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, 2017, 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, 2017, and our report thereon, dated January 31, 2018, 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.*

August 31, 2018  
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, 2017

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016										Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017										
	Employer Code	Valuation Code	Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	Employer Code	Valuation Code	Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	
Abbeville, City of	ABB	2304	2,154,532	87,833	61,019	264,903	(328,468)	-	8,363	93,650	2,248,182										
Abbeville Water Works & Sewer Board	ABW	2303	733,835	22,450	11,961	92,303	(216,308)	-	66,406	800,241											
Adamsville, City of	ADA	2450	6,016,771	64,611	203,189	79,794	(54,938)	-	329,348	1,175,933	71,92,704										
Addison, Town of	ADD	2336	1,058,093	23,337	15,733	134,463	(54,938)	-	118,595	1,10,644	1,176,688										
Alabama Cooperative Extension System	EXT	4511	(74,693)	5,336,057	66,106	-	(529,519)	-	-	36,681	415,794										
Alabama Elk River Development Agency	ELK	4554	379,113	-	2,060	-	47,828	(13,207)	-	-											
Alabama Historic Ironworks Commission	TFF	4506	1,171,489	76,468	20,899	-	141,865	(224,395)	-	14,837	1,186,326										
Alabama League of Municipalities	ALM	4538	10,698,679	385,886	242,695	-	1,387,395	(361,725)	-	6,897	1,06,148										
Alabama Municipal Electric Authority	AME	4696	3,706,246	147,035	88,142	-	47,501	(251,558)	-	457,720	4,163,366										
Alabama Rural Water Association	ARA	4905	2,466,968	58,167	38,456	-	317,322	(73,981)	-	33,964	2,806,932										
Alabama Space Science Exhibit Commission	ASR	4479	15,224,363	394,855	394,182	-	1,904,142	(1,461,709)	-	(49,717)	1,13,753	16,356,116									
Alabama Sports Hall of Fame	AOF	4890	493,861	6,399	11,032	-	64,197	(2,392)	-	79,236	573,097										
Alabama Tonbellee Regional Commission	TMB	4515	5,947,629	152,784	141,420	-	764,765	(244,705)	-	889	815,153	676,782									
Alabama Water Board	AWG	2391	3,075,650	148,250	78,459	-	387,906	(233,615)	-	4,723	295,723	3,371,373									
Alabaster, City of	CAB	2390	29,647,228	1,099,193	76,928	-	3,808,336	(1,676,289)	-	1,016	4,000,184										
Albertville Housing Authority	ALH	4949	1,335,750	37,772	23,152	-	167,900	(109,823)	-	119,001	1,454,751										
Albertville Municipal Utilities Board	AMU	4626	16,785,959	825,654	297,978	-	2,076,089	(2,107,286)	-	(159,587)	932,848	17,718,807									
Albertville, City of	ALB	2353	15,099,272	623,503	435,256	-	1,904,723	(1,413,015)	-	(2,424)	1,458,043	16,557,315									
Alexander, Town of	ACH	4937	4,285,744	179,621	87,545	-	558,554	(211,712)	-	64,008	4,899,752										
Alexander City Housing Authority	ALX	2468	33,777,461	946,885	670,189	-	4,288,888	(2,230,935)	-	33,537	3,726,564	37,004,025									
Aliceville, City of	ALJ	4451	553,053	17,975	12,767	-	71,921	(15,246)	-	87,417	641,370										
Aliceville Municipal Utilities Board	ALC	2383	1,883,657	71,267	24,929	-	237,811	(166,602)	-	(11,649)	185,119	2,068,776									
AltaPointe Health Systems	GMW	4719	56,993,305	959,231	1,212,080	-	7,221,644	(3,296,923)	-	(59,018)	6,037,014	63,30,519									
Altona, Town of	ALT	2440	1,307,710	623,503	138,965	-	231,997	(68,361)	-	384,060	840,327	2,348,037									
Andalusia Housing Authority	ANU	4636	494,521	44,852	103,643	-	62,702	(78,874)	-	10,950	53,077										
Andalusia, City of	ABA	4912	4,986,898	171,751	103,643	-	62,608	(292,428)	-	619,774	5,18,672										
Andalusia Utilities Board	AND	2224	13,991,901	485,831	306,188	-	1,768,487	(1238,481)	-	86,496	1,408,521	15,00,422									
Andalusia, City of	LAC	2,772,856	1,500	24,992	117,405	-	2,395	(165,915)	-	2,395	297,237	2,982,093									
Anniston, County Public Library	ANH	4866	2,636,454	12,243,903	403,817	-	332,246	(261,269)	-	265,662	2,902,116										
Anniston Housing Works & Sewer Board	AWS	4637	2,135,404	611,421	527,129	-	1,537,727	(1,064,261)	-	4,224	1,07,109	13,314,112									
Anniston, City of	ANW	2381	1,090,092	11,367	11,232	-	2,753,534	(183,157)	-	35,139	2,095,066	23,92,970									
Arab, Sewer Board	ARS	4944	771,900	19,284	15,653	-	135,549	(85,496)	-	72,652	116,744										
Arab Water Works Board	ARW	2398	2,283,210	200,456	52,795	-	100,606	(72,629)	-	128,274	90,174										
Arab, Town of	ARB	2346	10,264,930	482,697	218,004	-	371,306	(419,846)	-	204,711	31,87,921										
Argo, Town of	ARG	2509	1,151,800	32,436	37,682	-	1,295,748	(981,388)	-	(9,529)	1,005,532	11,270,462									
Arley, Town of	ARI	2462	789,382	23,332	20,724	-	102,761	(10,782)	-	10,085	129,130										
Ashford Housing Authority	ASA	4982	142,789	4,074	6,633	-	18,968	(11,232)	-	29,675	172,464										
Ashland, City of	ASH	4561	1,354,495	76,851	21,883	-	172,357	(115,508)	-	151,583	1,510,078										
Ashland Water Works & Sewer Board	ASW	4987	597,552	36,855	12,367	-	79,321	(5,328)	-	123,215	128,707										
Ashland, City of	ASL	2320	1,318,174	60,785	38,584	-	168,140	(122,491)	-	131,122	158,140	1,476,314									
Asheville, Town of	ASH	2375	2,011,992	33,914	50,553	-	271,007	(94,685)	-	215,362	476,190	1,375,836									
Association of County Commissioners of Alabama	ACC	4539	2,294,759	92,864	41,796	-	302,320	(209,232)	-	7,305	235,053	262,98,812									
Athens, City of	COA	2210	48,255,600	202,440	1,028,023	-	6,130,776	(375,204)	-	(48,590)	5,382,535	53,638,135									
Athens-Limestone County Emergency Management Communications District	ALE	4746	493,982	49,075	43,475	-	124,142	(41,408)	-	175,284	1,119,226										
Athens-Limestone Public Library	PLA	4993	455,107	17,241	14,535	-	57,926	(37,193)	-	52,309	507,616										
Atmore Housing Authority	ATA	4931	547,579	13,791	6,558	-	69,287	(33,445)	-	56,191	603,870										
Atmore, City of	ATM	2365	9,139,785	268,651	194,088	-	1,145,384	(70,730)	-	(136,472)	764,163	9,904,165									
Attala, Housing Authority	ATH	4935	385,408	72,426	8,469	-	49,064	(20,558)	-	44,221	429,829										
Attala Water Works Board	ATW	2340	2,076,846	438,875	32,653	-	263,636	(97,757)	-	14,468	227,339										
Auburn, City of	ATT	2341	10,262,173	388,883	10,180	-	206,234	(13,207)	-	1,307,075	(43,676)	1,135,55,93									
Auburn Water Works Board	AHA	4445	14,049,585	40,029	10,330	-	44,723	(17,762)	-	1,791,762	(198,099)	1,17,29,54									
Auburn, City of	AWW	4782	2,771,044	95,617	65,618	-	255,130	(65,533)	-	69,509	(116,494)	1,04,97									
AUBIN, City of	ABN	2318	64,050,108	2,895,132	1,61,3,441	-	8,171,480	(51,144,094)	-	11,096,65	(34,532)	1,11,466	977,854								
Bakerhill, Water Authority	BKH	2339	13,452,465	39,24,10	311,504	-	1,69,723	(21,006)	-	21,006	(1,144)	143									
Bakerhill, Town of	ACE	4732	738,500	43,785	40,560	-	7,361,723	(47,538)	-	417,238	6,09,623	6,12,141									
Baldwin County Emergency Management Communication District	BCE	4722	3,764,489	152,741	107,179	-	49,420	(71,042)	-	49,420	(1,07,726)	1,13,55,93									
Baldwin County Water Authority	BCH	4924	28,792,713	81,3,364	40,900	-	1,05,091	(65,533)	-	41,583	1,67,969	1,17,29,54									
Baldwin County Prattville Public Library	BCW	4882	2,148,433	13,483	62,768	-	11,795	(12,250)	-	6,048	348,848	3,89,526									
Baldwin County Memorial Library	BAR	1151	866,388	21,335	13,698	-	11,096,65	(12,250)	-	11,096,65	(136,665)	1,17,154	1,17,154								
Baldwin County Commission	BKA	4769	159,711	2,032	7,957	-	1,71,050	(7,726)	-	7,726	(47,538)	1,17,154	1,17,154								
Baldwin County Commission	BAL	1103	58,123,170	1,329,683	10,180	-	4,051	(7,726)	-	4,051	(47,538)	1,17,154	1,17,154								
Baldwin County Emergency Management Communications District	BCE	4722	3,764,489	152,741	107,179	-	49,420	(71,042)	-	49,420	(1,07,726)	1,13,55,93									
Baldwin County Sheriff's Office	BCH	4924	28,792,713	81,3,364	40,900	-	1,05,091	(65,533)	-	41,583											

Employees' Retirement System of Alabama  
Schedule of Changes in Fiduciary Net Position by Employer  
As of and for the Fiscal Year Ended September 30, 2017

Employer	Fiduciary Net Position for Pension Benefits at 9/30/2016	Employer Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016	Additions			Deductions			Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017
				Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	
Bayou La Batre Utilities Board	3,324,108	BBW	75,478	22,777	165,906	(129,407)	-	109,150	(25,604)	1,433,258
Bayou La Batre, City of	3,631,454	BLB	68,165	45,423	92,111	(362,303)	-	116,873	47,367	3,951,327
Bear Creek Development Authority	572,849	BCD	57,225	12,591	16,107	(88,182)	-	73,745	-	802,314
Bear Creek Water Works Board	124,831	BCB	6,005	5,920	(10,002)	(10,002)	-	18,030	-	142,861
Bear Creek, Town of	392,794	BET	29,592	14,004	50,425	(39,052)	-	52,468	(2,501)	445,262
Beatrice, Town of	-	BET	-	-	-	-	-	-	-	-
Beauregard Water Authority	683,081	BEA	34,418	22,461	88,928	(34,386)	-	110,625	(796)	794,306
Berry, Town of	1,419,465	BIL	48,767	30,402	177,585	(141,102)	-	112,351	(31,101)	1,532,016
Bessemer, City of	72,806,827	BCM	4,200,719	1,717,279	9,204,309	(818,814)	-	7,362,378	421,885	801,692,025
Bethal Utilities District	252,300	BEU	9,938	16,428	32,498	(27,781)	-	35,515	-	287,815
Bibb County Commission	5,367,891	BIB	132,574	107,523	68,041	(763,830)	-	199,807	41,519	5,767,698
Bibb County Emergency Management Communication District	-	BIC	390,271	13,569	50,342	(25,152)	-	56,134	-	446,405
Big Wills Water Authority	154,405	BGW	78	3,415	19,981	-	-	23,474	-	177,779
Billingley, Town of	38,310	BIL	100	1,014	4,977	-	-	6,091	-	44,401
Birmingham Racing Commission	2,271,941	BCR	38,045	29,002	288,668	(101,922)	-	253,793	-	2,525,734
Birmingham Regional Planning Commission	4,469,659	BIR	247,459	234,747	588,225	(431,349)	-	636,988	(2,094)	5,206,647
Birmingham Fire District	64,157	BFD	13,809	6,023	10,434	(14,831)	-	45,997	-	109,254
Black Warrior Solid Waste Disposal Authority	1,946,823	TSW	27,963	41,358	251,410	(35,945)	-	284,786	-	2,231,609
Blount County Communications	16,496,411	BLC	420,506	322,896	2,070,660	(146,811)	-	1,422,666	(255,585)	17,918,077
Blount County Communications District	1,477,248	BCC	31,324	32,291	183,402	(112,116)	-	1,36,901	-	1,609,149
Blount County Industrial Development Board	3,841	BCI	-	-	492	-	-	492	-	4,333
Blount County Water Authority	2,137,014	BWA	60,584	43,303	272,198	(126,171)	-	249,914	-	2,386,928
Blount Memorial Hospital	909,963	BMH	-	-	110,094	(100,244)	-	9,950	-	919,913
Blountsville Utility Board	600,616	BLU	15,649	12,997	78,100	(9,958)	-	96,788	-	697,404
Blountsville, Town of	1,140,215	BLO	35,604	27,792	145,470	(64,890)	-	131,294	(6,682)	1,277,509
Boaz Board of Water & Sewer Commissioners	3,192,419	BLS	149,322	45,804	405,563	(31,657)	-	272,250	(6,982)	3,464,959
Boaz, City of	1,710,380	BOZ	368,811	213,457	1,478,196	(91,674)	-	1,146,327	3,337	12,857,307
Bolton Water & Fire Protection Authority	370,058	BWF	22,454	11,848	46,776	(73,778)	-	37,300	-	407,358
Boston Housing Authority	717,136	BSH	6,547	5,712	90,142	(38,508)	-	63,893	-	781,029
Brantley Housing Authority	260,568	HAB	27,449	8,795	31,196	(70,100)	-	(2,660)	-	257,908
Brent Housing Authority	683,143	HCB	-	7,439	85,575	(37,008)	-	56,029	-	739,172
Brent, City of	247,381	BNT	52,403	46,229	323,203	(45,376)	-	47,399	423,858	289,749
Brewton Housing Authority	558,929	HBR	5,972	10,317	68,611	(62,883)	-	440	225,457	581,386
Brewton, City of	10,453,157	BRE	518,314	275,898	1,336,152	(1,002,893)	-	199,147	1,326,618	11,177,793
Bridgeport Housing Authority	226,374	BRH	2,246	2,767	27,693	(25,192)	-	-	7,514	233,888
Bridgeport Utilities Board	2,963,677	BUB	70,483	35,048	368,534	(76,380)	-	397,685	-	3,261,362
Bridgeport, City of	1,356,312	BRI	14,112	33,421	168,459	(92,451)	-	(36,372)	-	1,443,481
Brilliant, Town of	393,087	BIT	10,536	8,078	50,689	(13,209)	-	175	56,269	449,356
Brownwood, Town of	1,428,035	BKW	24,071	29,713	184,249	(36,875)	-	206,158	-	1,634,193
Brundidge, City of	5,156,752	BDG	123,119	93,667	66,046	(175,135)	-	1,640	706,337	5,863,089
Bulth-Efford-Holman Water Authority	441,119	BEH	11,484	9,928	57,852	(63,572)	-	-	79,264	520,383
Bullock County Commission	1,105	BUL	4,844,334	153,944	60,4270	(480,665)	-	(14,077)	34,540	5,198,674
BUTR	1,411	BTR	6,362,897	231,755	143,673	(75,179)	-	(55,820)	56,674	6,930,571
Cahaba Center for Mental Health & Mental Retardation	430,143	BEC	840,302	548,167	54,808	(22,597)	-	50,624	398	480,767
Cahaba Valley Fire & Emergency Medical Rescue District	5,444,691	BUT	79,179	41,849	200,084	(16,936)	-	77,832	236,008	1,780,699
Calera, City of	15,471,402	CCM	29,063	222,157	1,899,879	(1,347,214)	-	633,343	(436,542)	16,047,745
Carrollton, City of	2,570,774	CVF	77,490	76,501	358,353	(63,572)	-	365,480	814,252	3,385,026
CLR	18,873,227	CLR	59,556	540,287	2,442,416	(75,185)	-	20,245	2,848,319	21,720,466
CCN	4679	CCN	77,487	78,680	291,508	(197,690)	-	(48,837)	20,148	2,523,016
Camden, City of	2,321,868	CAM	50,129	42,304	165,358	(35,225)	-	242,849	-	1,495,548
Camp Hill, City of	29,390,058	CPH	781,791	-	99,246	(9,358)	-	85,888	-	867,679
Carroll Hill Utilities Board	1,140,932	CIA	532,730	17,067	10,090	(6,337)	-	29,698	70,302	603,032
Carbon Hill, City of	673,693	CAR	8,475	30,344	8,485	(6,936)	-	86,754	-	763,841
Carl Hillion Regional Library	348,548	CDC	18,939	23,805	26,738	(43,748)	-	1,394,195	(49,377)	1,07,679
CCW	566,678	CEL	-	-	42,893	(27,096)	-	-	10,207,078	11,639,678
CMH	13,986,967	CCW	397,721	320,092	1,766,800	(1,078,429)	-	(109,531)	1,290,653	1,527,760
CRO	1,252,699	CMH	50,129	42,304	165,358	(35,225)	-	20,283	-	1,495,548
CSP	2211	CRO	14,237	17,743	17,743	(28,265)	-	-	-	1,495,548
CAO	4879	CSP	11,778	8,485	63,037	(25,192)	-	55,483	-	378,061
CDC	4920	CAO	13,960	17,600	86,758	(26,406)	-	-	-	1,495,548
CEL	4926	CDC	13,960	17,600	87,212	(16,694)	-	102,078	-	1,495,548
CCW	4677	CEL	77,188	53,092	127,618	(127,618)	-	34,344	-	1,495,548
CRO	2441	CCW	18,105	12,908	82,489	(45,323)	-	68,179	-	1,495,548
CAS	135,344	CRO	18,105	12,908	17,743	(28,265)	-	6,224	-	1,495,548
CAS	322,578	CAS	14,237	17,743	17,743	(28,265)	-	85,888	-	1,495,548
CED	776,187	CAS	11,778	8,485	63,037	(25,192)	-	55,483	-	378,061
CPF	1,531,999	CED	13,960	17,600	86,758	(26,406)	-	85,754	-	1,495,548
CTP	2508	CPF	53,805	22,248	42,893	(27,096)	-	107,679	-	1,495,548
CAA	1,319,449	CTP	64,134	73,927	73,927	(73,927)	-	13,842	14,547	1,557,872
CAP	1,402,730	CAA	54,629	54,629	167,299	(92,976)	-	173,124	173,124	1,477,795
CAP	4,038,573	CAP	24,313	18,078	133,299	(53,018)	-	15,614	15,614	1,176,859

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, 2017

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016										Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017													
	Employer Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016	Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	Additions	Deductions	Employer Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016	Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change
Central Alabama Youth Services	CAY	4611	\$301,750	47,117	72,560	-	166,395	(4,402)	-	-	16,993			1463,743										
Central Elmore Water & Sewer Authority	CEW	4580	3,432,551	1,839	1,882	-	438,337	(98,149)	-	(39,785)	420,080			3,872,631										
Central Talladega County Water District	CTA	4552	60,436	6,644	22,682	-	194,799	(132,812)	-	(1,368)	89,945			372,133										
Centre Water Works & Sewer Board	CWS	4552	1,573,819	59,545	65,808	-	373,653	(106,567)	-	(79,588)	312,781			1,663,764										
Centre, City of	CEN	2319	2,948,672	38,107	19,995	-	178,970	(324,828)	-	(43,612)	(13,368)			3,261,453										
Centreville, City of	COC	2296	1,552,936	245,499	282,124	-	1,268,767	(93,158)	-	(40,914)	817,318			10,960,459										
Chambers County Commission	CCC	1139	10,143,141	481,874	745	-	54,588	(180,456)	-	(40,891)	73,517			490,391										
Chambers County Development Authority	CCM	4861	1,392,527	38,307	36,383	-	180,456	(30,983)	-	(126)	214,129			1,606,656										
Chambers County Emergency Management Communications District	CCL	4788	639,639	34,403	20,619	-	83,439	(30,983)	-	(107)	107,478			747,117										
Chambers County Library Board	CHA	2229	1,632,680	50,765	42,144	-	23,987	(47,201)	-	(75,52)	256,754			2,084,434										
Chambers Regional Library	CHL	4520	203,185	371	-	-	23,749	(39,989)	-	(1,655)	191,530													
Chelsea, City of	CLS	2331	2,330,597	190,624	101,601	-	311,121	(121,680)	-	(152,000)	509,627			2,840,224										
Cherokee County Commission	CHK	1162	15,074,162	481,754	232,820	-	1,633,746	(8,627)	-	(1,004,640)	1,004,640			14,078,802										
Cherokee County Nursing Home	CEK	4517	-	8,627	-	-	156,574	(68,429)	-	-	160,733			1,381,503										
Cherokee County Water & Sewer Authority	CHR	4601	1,220,770	45,404	27,184	-	11,992	(72,628)	-	(60,636)	60,636			69,334										
CRW	4813	129,970	-	-	-	-	69,121	(25,214)	-	(53,602)	840,172													
CRK	2465	308,570	13,023	-	24,037	-	246,859	(326,728)	-	(22,14,764)														
CKH	4669	1,888,036	52,641	31,152	-	-	32,158	(16,394)	-	(35,406)	287,770													
UBC	2337	252,364	14,748	4,558	-	-	32,193	(67,338)	-	(432)	223,834			5,866,355										
CHI	2216	5,573,056	283,983	116,154	688,288	-	39,462	(69,557)	-	(99,569)	293,299													
CBW	2306	3,631,198	153,935	46,497	-	-	469,386	(193,173)	-	(54,167)	538,812			417,010										
CHB	2326	5,703,877	111,565	103,406	-	-	722,831	(493,719)	-	(161,646)	605,729			3,09,606										
CIN	1156	1,938,945	334,452	307,638	-	-	1,05,067	(1,047,845)	-	(37,078)	1,136,390			13,075,335										
CCG	4659	37,770	-	-	-	-	4,837	(4,837)	-	-	4,837													
CCS	4648	74,155	2,112	718	-	-	9,391	(4,443)	-	-	7,778			81,933										
CPA	4609	2,365,517	63,246	49,291	-	-	322,193	(211,328)	-	(432)	223,834													
CAH	4521	334,239	130,903	4,306	-	-	67,284	(67,284)	-	(121,613)	72,341			2,789,351										
CSC	4501	9,265,115	189,785	274,828	-	-	1,174,967	(669,717)	-	(27,904)	997,767			10,262,882										
CHD	4893	346,981	6,094	8,366	-	-	44,507	(10,580)	-	(2,647)	45,740													
CRL	4536	306,542	-	-	-	-	38,795	(7,105)	-	-	31,690			338,232										
CTT	4008	1,815,187	53,627	57,937	718	-	238,135	(22,276)	-	(32,423)	214,2,610													
HAC	4559	475,845	27,878	17,298	-	-	61,627	(34,262)	-	(72,341)	54,386													
CGS	4765	2,179,794	80,282	35,340	-	-	271,364	(200,542)	-	(35,941)	150,503			2,330,297										
CLN	2380	7,617,092	183,168	146,945	-	-	963,950	(381,347)	-	(126,011)	786,705			8,403,797										
CLK	1142	9,322,932	278,150	206,482	-	-	1,163,228	(802,010)	-	(68,594)	719,317			10,043,249										
CCI	4730	17,358	-	-	-	-	1,560	(1,560)	-	-	2,223													
CKC	4892	53,471	-	-	-	-	129,533	(115,613)	-	(60,636)	62,092			60,636										
CMG	4525	5,475,549	250,931	138,007	115,613	-	53,733	(278,912)	-	(1,574)	506,867			4,688,763										
CLY	1157	4,181,866	175,943	767	-	-	232,74	(11,944)	-	(34,324)	6,806													
CYC	4864	8,000,115	18,944	13,065	-	-	74,543	(32,616)	-	(6,000)	6,000													
CLA	4504	(8,361)	23,381	7,659	2,952	-	37,739	(8,076)	-	(40,274)	40,274													
CCA	4661	580,274	293,469	7,659	7,961	-	33,520	(17,843)	-	(52,396)	250,695													
CHO	4745	303,091	14,824	21,155	-	-	79,476	(24,704)	-	(12,819)	103,570			712,231										
CLW	2334	608,661	106,583	6,851,152	15,352	-	87,426	(281,180)	-	(31,075)	828,019			7,679,171										
CLE	4540	2,341,806	230,138	4,327	9,147	-	29,764	(6,767)	-	(2,361)	265,946			2,607,752										
CLV	2392	695,422	29	16,109	90,219	-	78,373	(598)	-	(2,843)	108,602			804,024										
CAW	4002	236,488	5,937	6,396	31,069	-	43,402	(43,402)	-	-	279,890													
CAG	2513	533,247	13,588	15,873	70,164	-	99,625	(62,625)	-	(1,38,804)	632,872													
COF	1118	18,661,284	32,087	380,534	2,387,134	-	2,351,662	(17,036)	-	(2,351,662)	2,101,924													
CFW	4963	237,553	7,000	6,617	30,197	-	30,197	(17,036)	-	(1,38,804)	264,331													
CFV	2506	223,470	15,352	9,395	29,764	-	29,764	(17,036)	-	(1,38,804)	271,214													
CKR	4620	2,01,016	4,327	9,147	29,178	-	29,178	(17,979)	-	(1,38,804)	226,151													
CLB	2408	362,272	18,595,187	510,923	316,360	-	23,672,99	(17,124,242)	-	(100,703)	1,54,473													
CBT	1127	627,602	13,588	15,873	70,164	-	113,516	(17,301)	-	(15,940)	1,38,804													
COD	4842	87,914	17,960	38,789	5,552	-	2,387,134	(865,293)	-	(57,502)	385,459													
CCT	4623	447,285	481,306	7,006	-	-	62,076	(17,036)	-	(7,883)	39,394,965													
CWW	TOC	2323	2,01,016	39,668	32,026	-	25,726	(101,269)	-	(16,609)	100,703													
COLBERT COUNTY COMMISSION	CON	2323	2,01,016	9,537	7,050	-	44,308	(32,435)	-	(68,524)	89,576													
Collinsville, Town of	COL	2308	60,538	60,538	60,538	-	66,830	(121,505)	-	(88,520)	88,520													
Coler Water Authority	COL	2308	60,538	60,538	60,538	-	66,830	(121,505)	-	(88,520)	88,520													
Colbert County Emergency Management Communications District	COL	2308	60,538	60,538	60,538	-	66,830	(121,505)	-	(88,520)	88,520													
Colbert County Tourism & Convention Bureau	COL	2308	60,538	60,538	60,538	-	66,830</																	

Employees' Retirement System of Alabama  
Schedule of Changes in Fiduciary Net Position by Employer  
As of and for the Fiscal Year Ended September 30, 2017

Employer	Employee Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016	Additions			Deductions			Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017		
				Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	
Cook Springs Water Authority	CSA	4820	266,996	6,921	9,936	-	352,666	-	-	52,123	319,119	
Cooperative District for Northeast Alabama Gas	NEG	4021	25,868	4,054	-	-	3,863	-	-	6,463	38,335	
Coosa County Emergency Communication Management Board	CCB	4979	18,407	2,007	1,824	-	2,602	-	-	516,847	24,840	
Coosa County Commission	COO	1121	4,045,920	137,000	129,322	-	517,970	(249,676)	-	732,683	4,562,767	
Coosa Valley Youth Services	CVY	4872	5,842,488	95,951	172,561	-	747,150	(281,668)	-	(1,311)	6,571,171	
Corsada, Town of	COS	2398	370,183	13,182	9,948	-	47,291	(24,804)	-	45,617	415,800	
Cordova Water & Gas Board	CWG	4953	937,162	42,879	13,858	-	119,282	(67,859)	-	108,160	1,045,322	
Cordova, City of	COR	2644	818,418	2,583	22,351	-	111,115	(42,886)	-	116,720	209,883	1,028,301
Cottontwood Housing Authority	CTH	4003	161,921	14,790	4,393	-	21,961	-	-	4,144	203,065	
Cottontwood, City of	CTW	2257	363,998	12,967	12,712	-	45,623	(36,862)	-	30,252	394,250	
Courtland, Town of	COU	2387	1,771,089	44,527	17,340	-	227,729	(190,342)	-	147,595	1,924,684	
Covington, County Commission	CBR	1113	13,212,344	468,339	271,660	-	1,645,506	(1,372,176)	-	(89,601)	923,728	14,136,072
Covington County E-911 Board	CVT	4916	434,412	8,836	23,010	-	50,106	(46,097)	-	(71,907)	(36,052)	
Covington, County Water Authority	CVC	4986	1,052,140	19,733	20,220	-	134,774	(39,569)	-	135,672	1,187,812	
Cowarts, Town of	COW	2447	204,682	6,263	6,358	-	25,923	(17,069)	-	2,475	226,157	
CRE	1104	4,017,566	208,475	123,464	-	-	506,443	(543,174)	-	86,760	38,968	4,399,534
CRD	4839	230	200,715	3,830	11,540	-	25,883	(12,500)	-	(13)	28,740	229,455
OLA	2330	900,006	14,734	7,951	-	-	100,357	(126,623)	-	(128,480)	(132,061)	767,945
CTL	4483	72,927	-	-	-	-	70,829	(2,565)	-	-	(57,736)	57,191
CRV	2540	585,459	29,509	18,911	-	-	77,893	(2,649)	-	-	123,364	709,123
CUB	2391	299,440	5,975	5,452	-	-	38,092	(15,318)	-	-	34,201	333,641
CUA	4812	3,486,733	51,612	143,089	-	-	450,382	(123,014)	-	(10,194)	511,875	3,998,610
CUC	4734	3,513,674	51,154	51,541	-	-	420,786	(557,308)	-	-	(33,827)	3,479,847
CLM	1136	40,153,605	1,304,338	944,345	-	-	5,098,988	(2,971,330)	-	61,831	4,438,172	44,591,777
CCO	4760	529,446	60,153	12,595	-	-	69,198	(39,525)	-	-	-	63,587
CPB	2302	9,739,658	324,427	147,108	-	-	1,241,114	(541,991)	-	8,632	1,18,290	10,920,948
CUL	2213	39,107,831	1,362,895	838,665	-	-	4,919,768	(3,461,845)	-	(108,346)	3,551,137	42,658,968
CJG	4835	6,890,458	314,444	119,295	-	-	60,972	(1,02,975)	-	95,770	359,526	72,497,884
CMW	4824	17,576	12,214	33,320	-	-	67,963	(19,506)	-	93,991	61,117,67	
CWA	4684	1,679,932	45,884	29,146	-	-	21,508	(75,219)	-	-	214,899	1,894,831
CWM Water Authority	CWM	4876	48,713	-	-	-	6,623	(24,511)	-	-	6,237	54,950
DHA	4973	546,104	5,183	3,446	-	-	68,907	(54,867)	-	-	53,025	599,129
DWS	4612	643,106	22,966	6,626	-	-	80,726	(24,737)	-	-	55,451	698,557
DAD	2388	1,907,807	79,476	53,696	-	-	46,473	(1,02,879)	-	96,150	86,526	203,243
DVV	4025	342,925	23,456	16,597	-	-	1,129,485	(1,02,879)	-	-	784,304	97,778,204
DCC	1130	8,993,900	336,177	376,154	205,394	-	10,313	(32,414)	-	-	10,313	90,355
DCH	4494	80,542	32,414	-	-	-	77,687	(31,141)	-	-	-	69,844
DCW	4848	600,318	30,569	13,411	-	-	82,040	(26,863)	-	-	86,859	725,182
DAP	4743	638,323	30,040	8,642	-	-	60,851	(34,779)	-	-	375,389	52,14,018
DAH	2246	4,838,629	13,748	86,128	-	-	2,167,563	(1,034,005)	-	(31,089)	1,738,246	18,881,621
DLV	4793	47,242	43,335	16,807	-	-	36,488	(91,816)	-	-	227,507	207,973
DAL	1130	17,143,375	336,177	299,600	-	-	5,091	(4,038,012)	-	(41,676)	3,06,985	35,030,550
DAC	4853	445,768	5,091	-	-	-	745,238	(25,153)	-	-	716,858	6,551,369
DPU	4744	5,334,511	134,294	142,913	-	-	3,376,870	(1,027,132)	-	(47,331)	3,587,512	29,855,590
DAP	2263	26,268,078	637,713	647,392	-	-	13,372	(39,976)	-	-	132,666	690,344
DIP	4874	1,050,303	16,389	21,881	-	-	66,917	(59,604)	-	-	6,955	1,182,699
DIW	4793	475,242	43,335	16,807	-	-	60,917	(59,604)	-	-	537,197	
DAU	2437	1,851,466	29,522	53,313	-	-	6,625	(28,102)	-	-	42,488	
CDU	4911	32,02,2504	14,154,404	533,792	-	-	4,038,012	(28,102)	-	(41,676)	3,06,985	35,030,550
DEC	2254	8,102,6109	2,996,688	1,393,984	-	-	10,166,518	(75,78,396)	-	(112,662)	116,885	6,915,876
DEK	1159	16,702,319	739,849	379,787	-	-	2,102,681	(1,654,321)	-	(26,371)	1,54,625	18,244,144
DHJ	4801	672,791	17,644	13,857	-	-	87,839	(53,038)	-	-	114,302	787,093
HAD	4557	1,008,043	36,692	28,220	-	-	11,594,7	(21,104)	-	-	159,755	1,043,400
DCA	4678	3,944,121	62,113	118,649	-	-	64,125	(31,430)	-	-	(112,662)	290,037
DCM	4614	360,735	10	9,050	-	-	4,654,5	(3,505)	-	-	52,100	412,835
DCS	4886	121,581	3,714	9,784	-	-	15,934	(20,218)	-	-	21,662	143,243
DGB	4676	5,684,088	370,025	108,405	-	-	72,712	(39,615)	-	-	62,735	63,10,800
DOR	2410	1,287,849	5,721,334	9,721,334	-	-	16,41,66	(15,153,706)	-	-	312,931	128,13,130
DOT	2516	115,354,214	9,030,038	43,000	-	-	238,335	(58,465)	-	-	285,670	
DHD	4029	-	58,750	13,290	-	-	125,252	(13,684)	-	-	10,608	1,043,400
DHC	4733	3,827,993	67,504	177,027	-	-	17,190	(48,946)	-	-	47,944	43,07,440
DWW	4688	322,044	14,050	11,611	-	-	41,457	(22,182)	-	-	44,336	366,980
DOU	2420	1,533,983	62,152	39,253	-	-	19,577	(97,489)	-	-	14,274	215,767
DWF	4651	2,440,581	103,809	35,787	-	-	307,740	(213,851)	-	-	235,465	2,074,066

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, 2017

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016										Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017									
	Employer Code	Valuation Code	9/30/2016	2015	Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change								
Douglas, Town of	DOG	2419	201,567	10,953	12,781	-	25,050	-	(28,147)	-	(7,444)	13,193								
Dutton, Town of	DTN	2477	225,173	2,339	1,707	-	29,091	-	-	-	-	33,137								
East Alabama Mental Health - Mental Retardation Board	EAM	4774	30,213,173	637,543	605,489	-	3,785,104	(2,546,222)	-	-	2,482,307	258,316								
East Alabama Regional Planning & Development Commission	EAR	4512	6,266,659	170,257	121,010	-	789,792	(466,292)	-	(21,703)	593,064	33,695,480								
East Baldwin Water, Sewer & Fire Protection District	EWB	4507	5,683,214	189,192	98,659	-	711,556	(55,088)	-	5,364	449,683	68,59,723								
East Brewton Water Works & Sewer Board	EBW	4712	256,003	34,969	3,972	-	32,435	(44,304)	-	-	27,075	283,075								
East Brewton, City of	EBR	2444	1,282,001	86,156	33,371	-	148,121	(136,189)	-	(233,670)	(102,211)	1,179,790								
East Central Alabama Gas District	EBC	4560	1,291,993	64,372	21,015	-	166,240	(72,697)	-	-	178,230	1,470,923								
East Baldwin County Water & Fire Protection Authority	ECB	4958	298,321	2,185	9,872	-	37,653	(20,569)	-	-	29,141	327,462								
East Lauderdale County Water & Fire Protection Authority	ELC	4810	355,042	34,643	13,348	-	45,645	(45,093)	-	-	48,543	403,585								
Electric, Town of	ELM	2395	1,076,825	16,487	35,970	-	136,726	(75,728)	-	5,291	118,746	1,195,571								
Elba General Hospital & Nursing Home	EGL	4755	8,092,022	-	-	-	98,437	(76,170)	-	(45,502)	176,725	8,268,747								
Elba Water & Electric Board	EWE	2349	1,382,219	37,177	27,256	-	174,872	(97,354)	-	-	14,951	1,524,170								
Elba, City of	ELB	2348	3,142,608	84,671	82,053	-	466,347	(281,596)	-	(85,982)	265,493	4,008,101								
Elberta, City of	EBT	2504	938,238	11,050	23,630	-	112,272	(57,649)	-	(99,799)	(10,496)	927,742								
Electric Cities of Alabama	ECA	4990	389,873	-	13,857	-	2,848,609	(946,706)	-	(42,013)	64,664	454,537								
Elm County Commission	ELM	1116	17,844,482	477,398	448,632	-	2,890,595	(24,922)	-	-	17,375	20,125,790								
Elm County Emergency Communications District	ECE	4909	203,602	7,470	4,182	-	25,681	(17,717)	-	-	19,616	223,218								
Elmire Water & Sewer Authority	EWA	4832	691,349	25,916	27,256	-	174,872	(52,057)	-	-	83,222	774,901								
Enterprise Housing Authority	ENH	4860	1,219,225	13,511	13,302	-	151,353	(101,111)	-	-	77,055	1,296,280								
Enterprise Water Works Board	EWW	4768	1,634,861	77,461	40,438	-	196,483	(170,422)	-	(148,111)	(4,151)	1,630,710								
Enterprise, City of	ETC	2243	229,7978	682,029	554,222	-	2,894,966	(1,514,550)	-	(42,013)	2,573,384	25,333,362								
Ernest F. Ladd Memorial Stadium	MPP	4900	237,252	1,125	802	-	2,890,595	(24,922)	-	-	5,910	243,162								
Escambia County Commission	ESC	1155	14,052,631	320,012	311,410	-	1,781,756	(969,842)	-	64,251	1,507,587	15,560,218								
Escambia County Cooperative Library System	ECS	4811	86,050	-	782	-	11,068	(52,057)	-	-	11,850	77,900								
Escambia County Emergency Communications District	EEC	4007	69,911	3,643	5,234	-	95,220	(121,573)	-	-	18,397	88,308								
ETH	1112	29,181,600	895,842	608,290	3,668,489	-	(2,419,459)	(235,889)	-	-	2,607,273	31,788,873								
ECC	4770	1,365,257	37,020	64,992	203,196	-	(58,596)	(24,850)	-	-	246,612	1,811,869								
ETC	4885	735,547	19,632	32,933	95,955	-	-	-	-	-	123,670	859,217								
ECT	4015	56,481	8,803	6,146	8,189	-	-	-	-	-	23,138	79,619								
ESW	4778	476,537	-	-	56,291	-	(73,873)	(17,582)	-	-	-	458,590								
HAE	4534	1,711,529	43,128	44,484	217,264	-	(121,573)	-	-	-	4,567	1,899,399								
EUW	2293	3,237,202	31,577	46,987	209,073	-	(194,782)	(281,651)	-	-	31,542	3,561,599								
EUU	2292	14,175,841	364,379	318,697	1,777,900	-	(11,166,359)	(97,500)	-	-	1,197,117	15,372,958								
EMC	4749	9,585	-	-	-	-	(9,585)	(9,385)	-	-	-	-								
FAR	2324	2,588,263	46,714	33,464	32,610	-	(250,919)	(33,399)	-	-	33,399	277,536								
FAL	2428	2,082,206	23,158	31,813	93,245	-	(76,109)	(181,729)	-	-	104,787	684,860								
FHA	4588	580,073	16,557	12,121	76,109	-	(76,109)	(521,837)	-	-	(28,342)	69,743,399								
COE	2236	6,311,816	242,731	170,622	799,409	-	(521,837)	(281,651)	-	-	310,054	507,222								
EXC	2463	197,168	15,990	6,503	42,384	-	(36,474)	(144,667)	-	-	40,997	362,780								
FLD	2255	16,384,479	240,393	138,056	2,007,862	-	(183,754)	(121,605)	-	-	107,850	16,886,369								
FPL	4558	782,892	40,040	22,527	100,700	-	(62,342)	(53,417)	-	-	58,307	890,742								
FAR	2328	3,183,283	1,082,206	679,081	3,943,420	-	(213,531)	(137,929)	-	-	3,733,247	3,436,530								
FAL	2424	2,69,830	59,170	35,006	341,014	-	(151,183)	(181,176)	-	-	176,133	744,354								
FAY	1144	5,337,744	131,499	103,211	689,462	-	(331,810)	(208,943)	-	-	383,419	5,921,163								
FCE	4814	290,133	63,432	10,318	43,222	-	-	-	-	-	54,972	345,105								
FWC	4859	321,783	10,373	7,619	41,189	-	-	-	-	-	62,157	348,347								
FGB	4700	1,293,160	49,539	19,216	165,987	-	(62,342)	(62,342)	-	-	172,400	1,465,560								
FYH	4904	638,635	12,210	8,622	80,622	-	(42,697)	(42,697)	-	-	58,307	697,142								
FWW	4701	2,69,830	59,170	19,385	341,014	-	(151,183)	(181,176)	-	-	284,007	2,975,837								
FAE	2422	5,300,002	179,891	105,442	681,379	-	(418,316)	(331,810)	-	-	52,380	660,586								
FUB	4854	47,246,636	956,549	694,495	43,222	-	(12,236)	(401,637)	-	-	52,261	51,254,259								
FSS	4833	23,885,854	753,011	778,999	3,067,483	-	(963,925)	(315,228)	-	-	3,213,351	23,197,785								
HVV	4617	2,91,924,3	53,892	70,657	357,162	-	(68,896)	(40,577)	-	-	97,387	3,016,830								
FDW	4670	170,520	5,335	7,375	248,02	-	(62,921)	(64,454)	-	(24,129)	241,688	241,588,972								
FDP	2412	228,323	33,047	19,385	26,920	-	(64,454)	(64,454)	-	-	102,515	219,092								
FLT	4887	208,006	16,266	16,268	28,195	-	(8,149)	(418,316)	-	-	-	-								
FPU	4854	47,246,636	956,549	694,495	43,222	-	(12,236)	(401,637)	-	-	52,380	51,254,259								
FOL	2221	23,885,854	753,011	778,999	3,067,483	-	(963,925)	(315,228)	-	-	3,213,351	23,197,785								
FHW	4617	2,91,924,3	53,892	70,657	357,162	-	(68,896)	(40,577)	-	-	97,387	3,016,830								
FDM	4670	170,520	5,335	7,375	248,02	-	(62,921)	(64,454)	-	-	102,515	219,092								
FOL	2221	23,885,854	753,011	778,999	3,067,483	-	(963,925)	(315,228)	-	-	52,380	51,254,259								
FHW	4617	2,91,924,3	53,892	70,657	357,162	-	(68,896)	(40,577)	-	-	97,387	3,016,830								
FDM	4670	170,520	5,335	7,375	248,02	-	(62,921)	(64,454)	-	-	102,515	219,092								
FOL	2221	23,885,854	753,011	778,999	3,067,483	-	(963,925)	(315,228)	-	-	52,380	51,254,259								
FHW	4617	2,91,924,3	53,892	70,657	357,162	-	(68,896)	(40,577)	-	-	97,387	3,016,830								
FDM	4670	170,520	5,335	7,375	248,02	-	(62,921)	(64,454)	-	-	102,515	219,092								
FOL	2221	23,885,854	753,011	778,999	3,067,483	-	(963,925)	(315,228)	-	-	52,380	51,254,259								
FHW	4617	2,91,924,3	53,892	70,657	357,162	-	(68,896)	(40,577)	-	-	97,387	3,016,830								
FDM	4670	170,520	5,335	7,375	248,02	-	(62,921)	(64,454)	-	-	102,515	219,092								
FOL	2221	23,885,854	753,011	778,999	3,067,483	-	(963,925)	(315,228)	-	-	52,380	51,254,259								
FHW	4617	2,91,924,3	53,892	70,657	357,162	-	(68,896)	(40,577)	-	-	97,387	3,016,830								
FDM	4670	170,520	5,335	7,375	248,02	-	(62,921)	(64,454)	-	-	102,515	219,092								
FOL	2221	23,885,854	753,011	778,999	3,067,483	-	(963,925)	(315,228)	-	-	52,380	51,254,259								
FHW	4617	2,91,924,3	53,892	70,657	357,162	-	(68,896)	(40,577)	-	-	97,387	3,016,830								
FDM	4670	170,520	5,335	7,375	248,02	-	(62,921)	(64,454)	-	-	102,515	219,092								
FOL	2221	23,885,854	753,011	778,999	3,067,483	-	(963,925)	(315,228)	-	-	52,380	51,254,259								
FHW	4617	2,91,924,3	53,892	70,657	357,162	-	(68,896)	(40,577)	-	-	97,387	3,016,830								
FDM	4670	170,520	5,335	7,375	248,02	-	(62,921)	(64,454)	-	-	102,515	219,092								
FOL	2221	23,885,854	753,011	778,999	3,067,483	-	(963,925)	(315,228)	-	-	52,380	51,254,259								
FHW	4617	2,91,924,3	53,892	70,657	357,162	-	(68,896)	(40,577)	-	-	97,387	3,016,830								
FDM	4670	170,520	5,335	7,375	248,02	-	(62,921)	(64,454)	-	-</										

Employees' Retirement System of Alabama  
Schedule of Changes in Fiduciary Net Position by Employer  
As of and for the Fiscal Year Ended September 30, 2017

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016										Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017											
	Employer Code	Valuation Code	Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	Employer Code	Valuation Code	Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change		
Franklin County Water Service Authority	FCW	4840	827,430	12,768	18,085	-	107,920	-	-	-	FRI	2546	123,953	29,497	12,474	2,474	(32,770)	117,639	105,832	1,387,773	966,203	
Frisco City, Town of	FUG	4991	4,339,986	185,002	107,877	546,786	(187,984)	155,931	807,612	-	FUL	2287	10,315,461	374,259	253,067	1,296,396	(727,011)	965,102	63,431	2,747,785	9,497,598	
Fultondale Gas Board	GDN	2481	129,019	8,932	16,759	-	39,078	(1,158)	-	-	GAR	2498	13,364,299	734,242	252,971	1,707,332	(1,322,396)	275,155	1,647,304	11,280,563	11,280,563	
Fultondale, Town of	GEO	2299	18,717,738	730,024	605,820	-	41,380	(2,071)	-	-	GEM	1114	8,376,829	185,407	225,704	2,394,445	(1,385,514)	103,653	2,343,657	21,061,395	3,356,450	
Gadsden Water Works & Sewer Board	GCB	4910	382,622	6,355	15,279	-	49,552	(10,318)	-	-	GCO	2242	60,736,532	3,808,433	1,597,925	8,351,218	(817,850)	(254,355)	5,324,671	15,431	15,431	
Gadsden, City of	GSB	4705	852,710	47,593	13,647	-	110,356	(42,887)	-	-	GEV	2426	3,840,586	105,307	79,613	489,241	(206,025)	(18,177)	4,206,120	72,061,203	72,061,203	
Gant, Town of	GNH	4960	229,952	14,812	6,988	-	30,075	(11,928)	-	-	GDN	2481	12,984	22,708	6,754	2,343,657	(49,771)	-	3,687,755	3,687,755	3,687,755	
Garden Town, Town of	GEO	2514	921,097	68,137	303,811	-	121,315	(113,897)	-	-	GER	2255	303,811	3,811	12,901	38,388	(73,671)	103,653	835,397	9,212,226	9,212,226	
Gardendale, City of	GEB	4716	299,814	12,571	8,143	-	38,536	(18,419)	-	-	GGB	2435	446,342	11,242	7,401	56,404	(30,302)	(2,569)	58,299	440,921	440,921	
Geneva County E-911	GIL	4017	60,629	11,729	12,346	-	12,346	(31,135)	-	-	GIN	4004	970,636	6,068	13,647	110,356	(42,887)	-	128,709	981,419	981,419	
Geneva Water Works & Sewer Board	GLE	2274	1,701,489	46,740	42,195	-	215,638	(70,845)	-	-	GNT	2345	706,275	5,456	14,327	91,385	(4,026)	(52,789)	180,939	180,939	180,939	
Georgiana, City of	GOO	2424	13,663	13,651	12,165	-	21,819	(16,011)	-	-	GRL	4553	174,678	305,921	113,311	3,402	(12,901)	63,470	29,218	187,961	187,961	
Georgiana, Town of	GRA	2214	3,912,270	-	-	-	16,525	(60,266)	-	-	GRC	4849	1,825,555	83,880	34,935	15,359	(79,017)	(113)	(113)	174,056	174,056	
Gilbertown Utilities Board	GOW	2431	159,525	-	-	-	26,662	36,006	-	-	GOR	2275	40,701	60,629	11,242	11,729	226,862	(226,315)	-	119,362	119,362	
Gilbertown, Town of	GUM	4017	446,342	11,729	12,346	-	12,346	(31,135)	-	-	GUS	4004	495,380	19,506	30,856	12,346	12,346	91,711	-	44,745	44,745	
Glencoe Water & Sewer Board	GVE	4933	232,935	2,970	8,212	-	30,016	(8,198)	-	-	GVD	4960	706,275	5,456	14,327	91,385	(4,026)	(52,789)	180,939	180,939	180,939	
Glencoe, City of	GGR	4665	10,935,510	49,899	289,063	-	1,376,514	(70,639)	-	-	GHA	4524	1,283,937	12,388	12,388	21,819	(16,011)	(60,266)	86,004	13,283	13,283	
Good Hope, City of	GRA	2214	3,912,270	-	-	-	16,525	(60,266)	-	-	GHE	4764	1,689,939	268,560	12,924	6,298	14,078	(37,943)	39,431	13,283	13,283	
Goodwater, City of	GGE	4531	1,145,274	3,554	4,991	-	95,759	(55,985)	-	-	GCA	1143	5,651,109	250,127	167,413	721,133	(55,985)	96,355	104,104	104,104	104,104	
Greater Enochs Mental Retardation 310 Board	GGE	4531	1,145,274	3,554	4,991	-	95,759	(55,985)	-	-	GCC	1143	5,651,109	250,127	167,413	721,133	(55,985)	96,355	104,104	104,104	104,104	
Green County Ambulance Service	GGE	4869	561,1970	21,514	11,374	-	73,716	(5,394)	-	-	GCH	4933	323,935	2,970	8,212	30,016	(8,198)	-	33,000	612,395	612,395	
Governmental Utility Services Corporation of Moody	GGE	4869	394,384	17,902	5,924	-	56,644	(21,542)	-	-	GCH	4665	10,935,510	49,899	289,063	1,376,514	(16,011)	(2,322)	106,272	11,942,425	11,942,425	
Governmental Utility Services Corporation of the City of Bessemer	GGE	4869	394,384	17,902	5,924	-	56,644	(21,542)	-	-	GCH	4665	10,935,510	49,899	289,063	1,376,514	(16,011)	(2,322)	106,272	11,942,425	11,942,425	
Grant, Town of	GHD	4029	2,321,654	16,458	59,219	-	294,252	(136,258)	-	-	GHD	4029	2,321,654	16,458	59,219	198,946	(65,532)	(34,045)	124,916	140,853	140,853	
Green County Hospital & Nursing Home	GHD	4029	1,351,292	22,461	17,777	-	250,629	(34,254)	-	-	GHD	4029	1,351,292	22,461	17,777	250,629	(69,892)	125,555	125,555	125,555	125,555	
Green County Industrial Development Authority	GHD	4029	4,951,813	37,379	37,379	-	1,810,471	(1,087,018)	-	-	GHD	4029	1,351,292	22,461	17,777	250,629	(69,892)	125,555	125,555	125,555	125,555	
Green County Recycling Commission	GHD	4029	1,145,274	14,078	14,078	-	1,810,471	(1,087,018)	-	-	GHD	4029	1,145,274	14,078	14,078	1,810,471	(1,087,018)	125,555	125,555	125,555	125,555	
Greenhill Water & Fire Protection Authority	GHD	4029	2,168,873	43,027	43,027	-	357,601	(77,156)	-	-	GHD	4029	2,168,873	43,027	43,027	357,601	(77,156)	10,210	663,180	663,180	663,180	
Greenboro, City of	GHD	4029	2,138,482	11,501	21,092	-	253,308	(73,427)	-	-	GHD	4029	2,138,482	11,501	21,092	21,092	(73,427)	(279,429)	52,928	447,312	447,312	
Greenboro Housing Authority	GHD	4029	1,202,821	32,241	32,241	-	277,900	(219,188)	-	-	GHD	4029	1,202,821	32,241	32,241	277,900	(219,188)	247,170	56,824	207,527	207,527	
Greenville Water Works & Sewer Board	GHD	4029	4,779,968	225,293	85,354	-	62,151	(34,254)	-	-	GHD	4029	936,184	20,029,788	282,983	22,983	22,983	(219,188)	25,244	25,244	25,244	25,244
Greenville, City of	GHD	4029	14,241,902	593,691	217,549	-	106,575	(50,131)	-	-	GHD	4029	14,241,902	593,691	217,549	106,575	(50,131)	357,601	10,210	663,180	663,180	
Grove Hill, City of	GHD	4029	2,777,95	61,395	21,765	-	43,027	(43,027)	-	-	GHD	4029	2,777,95	61,395	21,765	21,765	(43,027)	30,909	10,210	663,180	663,180	
Gwin Housing Authority	GHD	4029	2,168,873	85,786	85,786	-	253,308	(73,427)	-	-	GHD	4029	2,168,873	85,786	85,786	253,308	(73,427)	52,928	447,312	447,312	447,312	
Gwin Water Works & Sewer Board	GHD	4029	5,629,434	67,852	67,852	-	221,486	(219,188)	-	-	GHD	4029	5,629,434	67,852	67,852	221,486	(219,188)	293,806	13,283	187,961	187,961	
Gwinley, City of	GHD	4029	17,477,469	32,241	32,241	-	20,305	(21,214)	-	-	GHD	4029	17,477,469	32,241	32,241	20,305	(21,214)	(2,637)	13,283	187,961	187,961	
Gulf Shores Utilities Board	GHD	4029	4,779,968	225,293	85,354	-	26,302	(16,488)	-	-	GHD	4029	4,779,968	225,293	85,354	26,302	(16,488)	(2,637)	20,305	13,283	13,283	
Gulf Shores, City of	GHD	4029	344,076	3,869	5,479	-	1,000,000	(1,000,000)	-	-	GHD	4029	344,076	3,869	5,479	44,346	(4,815)	(4,38,378)	2,856,824	2,856,824	2,856,824	
Hackleburg, Electric Board	GHD	4029	4,558,751	98,672	768	-	217,549	(12,362)	-	-	GHD	4029	4,558,751	98,672	768	217,549	(12,362)	175,278	64,144	51,99,895	51,99,895	
Hackleburg, Town of	GHD	4029	557,184	32,681	24,745	-	30,909	(10,731)	-	-	GHD	4029	557,184	32,681	24,745	30,909	(10,731)	3,503	84,710	1,326	1,326	
Hackettville Housing Authority	GHD	4029	216,363	6,623	3,240	-	283,382	(28,535)	-	-	GHD	4029	216,363	6,623	3,240	283,382	(28,535)	-	38,198	288,888	288,888	
Hackettville Water Works & Sewer Board	GHD	4029	4,969,783	160,485	93,378	-	133,533	(11,596)	-	-	GHD	4029	4,969,783	160,485	93,378	133,533	(11,596)	(98,080)	570,742	1,303,125	1,303,125	
Hale County Commission	GHD	4029	2,052,310	69,061	24,300	-	22,982	(12,194)	-	-	GHD	4029	2,052,310	69,061	24,300	22,982	(12,194)	(2,637)	1,914,406	1,914,406	1,914,406	
Hale County Emergency Medical Service	GHD	4029	5,965,449	185,299	133,483	-	133,483	(13,392)	-	-	GHD	4029	5,965,449	185,299	133,483	133,483	(13,392)	(4,38,378)	1,455	1,37,286	1,37,286	1,37,286
Hale County Hospital	GHD	4029	631,720	1,478	1,478	-	1,478	(1,478)	-	-	GHD	4029	631,720	1,478	1,478	1,478	(1,478)	(4,38,378)	8,879	392,955	392,955	392,955
Hale County Soil & Water Conservation District	GHD	4029	163,753	32,681	24,745	-	24,745	(24,145)	-	-	GHD	4029	163,753	32,681	24,745	24,745	(24,145)	(37,889)	8,879	106,786	106,786	106,786
Hale County Water Authority	GHD	4029	12,362	726	726	-	726	(726)	-	-												

Employees' Retirement System of Alabama  
Schedule of Changes in Fiduciary Net Position by Employer  
As of and for the Fiscal Year Ended September 30, 2017

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016										Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017									
	Employer Code	Valuation Code	HAN	2475	1,489,158	78,567	Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change						
Hanceville City of																				
Harpersville, Town of	HAN	2454	1,315,962	31,221	39,915	-	192,240	(115,650)	-	126,718	(7,849)	-	1,401,474							
HARFORD, CITY OF	HAP	2432	2,590,206	65,104	70,400	-	163,383	(47,603)	-	87,512	(99,404)	-	2,883,229							
Harselle Utilities Board	HAF	4223	6,569,883	362,791	157,831	-	329,328	(143,499)	-	293,023	(28,310)	-	7,267,692							
Harselle, City of	HUT	2357	14,297,393	360,100	1,838,16	-	832,584	(648,223)	-	697,809	(7,174)	-	16,30,816							
Harselle, Housing Authority of the City of	HAR	HTH	4023	605,890	16,986	-	23,528	(710,624)	-	1,833,423	92,026	-	1,833,423							
Harvest-Monrovia Water, Sewer & Fire Protection Authority	HMW	4555	3,394,322	77,538	158,551	-	80,172	-	-	120,886	-	-	726,576							
Hayden, Town of	HYD	2527	118,997	4,591	9,105	-	16,114	-	-	63,932	-	-	4,033,754							
Hayneville, City of	HYAY	2722	530,920	3,391	11,624	-	67,043	(25,935)	-	29,810	(3,700)	-	148,807							
Headland Housing Authority	HHA	4802	234,958	7,717	5,220	-	29,841	(16,737)	-	52,423	(60,190)	-	583,343							
Headland, City of	HED	221	2,943,842	106,579	98,058	-	365,929	(158,504)	-	26,041	(217,988)	-	260,999							
Heflin Water Works & Sewer Board	HWS	4724	662,267	36,050	12,930	-	98,542	(96,386)	-	262,070	(26,070)	-	3,137,916							
Heflin, City of	HFL	2494	1,522,289	63,362	60,651	-	202,580	-	-	50,978	-	-	1,844,584							
Helen Keller Hospital	CCH	4447	64,698,303	-	-	-	46,936	(649,030)	-	52,423	(23,786)	-	1,351,000							
Helena Utilities Board	HEU	2311	5,876,398	69,772	43,183	-	251,382	(102,965)	-	26,372	(60,190)	-	1,163,106							
Helena, City of	HIL	2310	8,235,727	311,432	286,913	-	1,061,043	(436,092)	-	93,98,833	(63,540)	-	703,591							
Historic Chatahoochee Commission	HRV	1137	5,658,184	129,637	145,508	-	74,228	(382,472)	-	1,371,616	(15,169)	-	1,371,616							
Henry County Soil & Water Conservation District	HCS	4028	104,549	5,962	1,404	-	12,887	(156,572)	-	5,084	(33,369)	-	109,633							
Hodges, Town of	HOD	4317	431,576	7,150	7,309	-	51,644	(70,926)	-	174,983	(48,394)	-	1,38,745							
Henry County Water Authority	HCA	4695	1,163,762	39,617	18,163	-	150,572	(15,629)	-	174,983	(26,393)	-	1,46,146							
Highland Water Authority	HFW	4542	205,050	8,029	7,163	-	21,131	(30,025)	-	16,326	(65,202)	-	143,828							
Hillboro, Town of	HIL	2221	127,502	-	-	-	16,326	-	-	16,326	-	-	1,29,670							
Hinesville, City of	HBA	370,445	17,467	5,858	-	-	46,721	(34,426)	-	35,620	(40,703)	-	406,055							
Historic Chatahoochee Commission	HCC	4488	357,777	112,620	-	-	53,033	(68,380)	-	97,273	(35,620)	-	455,050							
Hodges, Town of	HOD	2474	431,576	7,150	7,309	-	51,644	(70,926)	-	1,371,616	(48,323)	-	1,371,616							
Hobes Bluff Water Board	HBW	4740	1,150,352	-	-	-	13,641	(5,629)	-	1,29,670	(172,725)	-	1,29,670							
Hobes Bluff, Town of	THB	2273	1,216,940	35,006	26,611	-	151,521	(82,876)	-	10,914	(45,848)	-	1,301,354							
Holly Pond, Town of	HLP	2490	102,759	3,626	1,777	-	12,818	(10,708)	-	7,513	-	-	110,272							
Hollywood, Town of	HOL	2417	349,492	3,831	9,240	-	45,250	(16,337)	-	53,620	(11,089)	-	402,565							
Homewood, City of	HOM	2264	59,881,766	2,362,811	1,460,525	-	7,514,350	(685,805)	-	5,125,378	(63,020)	-	63,020,144							
Hoover, City of	HVR	2344	148,332,274	51,144,161	2,838,466	-	18,750,64	(12,241,681)	-	15,21,177	(718,167)	-	1,344,451							
Hobes Bluff Regional Library	HBL	4990	630,131	8,026,848	8,318	-	80,545	(85,524)	-	708,535	(26,784)	-	1,29,670							
Hobson County Commission	HOU	1134	28,982,571	937,848	1,031,183	-	3,652,846	(26,784)	-	2,745,340	(197,893)	-	31,727,911							
Houston County Soil Conservation District	HSC	4787	71,894	-	1,606	-	9,308	-	-	10,914	-	-	82,808							
Houston County Water Authority	HOC	4898	567,766	18,407	12,000	-	74,644	(10,708)	-	10,914	(43,434)	-	672,817							
Houston-Love Memorial Library	GSH	4481	1,626,044	2,972	22,696	-	20,120	(137,382)	-	190,572	(16,140)	-	1,714,916							
Hueytown, City of	HUE	2225	227,778	881,505	413,904	-	2,846,666	(64,572)	-	22,388	(2,457)	-	2,457,507							
Hughley Water, Sewer & Fire Protection Authority	HWA	4959	2,376,187	20,804	37,814	-	30,445	(57,802)	-	307,747	(19,797)	-	2,683,934							
Humboldt, Madison County Railroad Authority	HMR	4888	359,469	-	-	-	42,417	(56,385)	-	19,486	(40,918)	-	345,501							
Humboldt, Madison County Soil Conservation District	CHE	2205	34,048,305	2,147,571	595,914	-	4,261,699	(440,918)	-	2,616,752	(28,805)	-	3,666,057							
CHG	4689	56,621,914	2,756,952	1,369,673	-	-	7,241,192	(251,400)	-	7,126,236	(78,19)	-	63,754,150							
HSD	4682	5,105,778	186,065	90,914	90,914	-	642,041	(459,831)	-	45,9189	(983,773)	-	5,654,967							
CHW	4690	366,688,506	1,063,548	362,182	-	-	2,355,477	(64,572)	-	20,382	(16,331)	-	20,652,988							
COH	2202	14,297,078	14,500,178	6,527,435	-	-	45,479,678	(32,159,726)	-	149,797	(34,797)	-	2,373,395							
HMV	4894	2,387,998	48,244	49,062	534,433	-	42,417	(48,858)	-	382,881	(18,677)	-	2,970,579							
HAA	4529	22,184,793	24,264	366,329	-	-	2,81,361	(251,400)	-	7,126,236	(78,19)	-	2,615,752							
HMM	4741	1,175,420	26,900	12,179	12,179	-	14,957	(10,506)	-	7,976	(16,124)	-	1,252,896							
HMC	4457	14,254,900	329,388	413,420	1,81,305	-	1,81,526	(64,572)	-	1,66,1251	(50,1,061)	-	1,59,15,541							
IPR	4575	543,593	10,619	9,711	7,082	-	7,082	(58,124)	-	85,881	(43,367)	-	1,344,451							
MHF	4578	161,815	8,516	2,317	1,742	-	7,300	-	-	24,291	(13,195)	-	186,106							
IRO	2278	22,655,677	800,419	458,129	-	-	2,869,198	(182,642)	-	68,733	(40,059)	-	2,374,837							
JPI	4527	6,665,177	120,677	181,305	-	-	849,603	(321,457)	-	7,976	(6,781)	-	1,505,780							
JCC	1163	16,214,201	813,378	374,920	-	-	2,041,762	(171,762)	-	7,976	(6,781)	-	1,719,981							
JCD	4816	48,244	862,952	74,216	6,756	-	108,172	(58,124)	-	7,976	(7,976)	-	934,872							
JCM	4831	178,180	31,157	4,145	-	-	2,212,369	(154,438)	-	30,384	(10,157)	-	208,764							
JCS	4737	55,586	1,115	1,115	1,143	-	57,501	(26,904)	-	10,157	(43,367)	-	65,743							
JCW	4870	456,978	13,873	10,443	-	-	1,151,651	(508,185)	-	4,98,966	(43,367)	-	1,036,795							
COI	2269	9,051,845	182,045	167,917	-	-	32,440	-	-	45,787	-	-	292,473							
JGW	4822	246,886	4,541	8,806	-	-	129,089	(82,452)	-	75,812	(1,110,644)	-	1,110,644							
TIG	2347	1,034,832	17,351	11,824	-	-	180,460	(161,699)	-	1,14,838	(6,421)	-	1,14,838							
JHA	4881	1,442,205	68,980	27,097	-	-	1,212,369	(684,547)	-	37,563	(192,612)	-	1,212,369							
JAC	2338	17,887,045	52,428	369,804	-	-	1,02,446	(2,272,544)	-	2,42,875	(2,272,544)	-	2,42,875							
JUB	4654	8,108,274	266,169	134,925	-	-	1,212,369	(684,547)	-	7,179,925	(192,612)	-	2,42,875							
JAS</td																				

Employees' Retirement System of Alabama  
Schedule of Changes in Fiduciary Net Position by Employer  
As of and for the Fiscal Year Ended September 30, 2017

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016	Additions						Deductions						Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017	
		Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change						
KEN	2,544	32,070	2,989	8,624	4,850	—	—	—	16,463	—	—	—	—	48,533	
Killen, City of	2249	1,246,724	21,529	20,921	15,945	(84,103)	—	—	15,312	28,317	—	—	—	1,362,036	
Kinsey, Town of	2445	313,302	1,838	8,803	39,428	(4,886)	—	—	—	—	—	—	—	342,099	
Lafayette, City of	2333	5,185,960	61,375	147,586	658,304	(306,148)	—	—	7,992	56,109	—	—	—	5,755,069	
Lamar County Commission	1157	5,964,570	121,539	110,767	754,278	(316,118)	—	—	606,997	606,997	—	—	—	6,571,577	
Lamar County Communications District	1158	42,952	1,658	1,483	5701	—	—	—	8,842	—	—	—	—	51,794	
Lamar County Gas District	1159	1,057,572	26,793	10,050	134,426	(52,251)	—	—	—	119,018	—	—	—	—	1,176,590
Lamar County Hospital	4471	3,904,210	—	—	497,311	(40,408)	—	—	456,903	—	—	—	—	4,361,113	
LAW	4576	255,495	—	—	31,544	(18,264)	—	—	—	13,280	—	—	—	—	268,775
LAN	2250	10,366,993	252,995	224,239	—	1,305,050	(767,182)	—	—	956,016	—	—	—	—	11,323,009
LCC	1154	22,981,519	858,113	515,988	2,903,799	(201,295)	—	—	33,292	2,297,754	—	—	—	—	22,97,754
LCP	4529	590,439	6,692	23,061	76,438	(16,662)	—	—	89,529	679,968	—	—	—	—	679,968
LCR	4574	1,155,811	26,101	33,696	147,717	(42,058)	—	—	—	—	—	—	—	—	1,299,253
LAW	1152	15,582,546	267,796	333,940	1,962,904	(116,742)	—	—	61,250	1,458,468	—	—	—	—	17,041,014
LCO	4631	262,309	—	—	32,062	(23,801)	—	—	—	—	—	—	—	—	—
LEE	1111	35,881,553	1,121,385	890,858	—	4,589,833	(2,146,981)	—	—	64,958	4,520,053	—	—	—	40,401,606
LSH	4698	789,935	47,687	19,182	99,422	(93,758)	—	—	—	72,533	—	—	—	—	862,468
LEW	4881	2,762,959	81,974	36,153	354,713	(111,856)	—	—	—	360,444	—	—	—	—	3,23,403
LCR	2368	10,346,362	482,623	202,125	207,767	(23,526)	—	—	—	—	—	—	—	—	10,919,430
LCC	4580	2,989,656	—	—	115,400	390,493	(115,359)	—	—	18,025	510,684	—	—	—	3,500,340
LES	2457	372,523	14,930	13,000	52,478	(42,757)	—	—	—	89,484	—	—	—	—	499,658
LIW	4977	20,478	—	—	2,248	(5,848)	—	—	—	—	—	—	—	—	16,878
LEI	2411	282,656	—	—	36,981	—	—	—	—	12,322	—	—	—	—	331,959
LVP	2515	575,126	19,082	17,448	77,096	(42,033)	—	—	—	59,477	—	—	—	—	706,196
LEX	2416	197,453	—	—	23,836	(22,585)	—	—	—	—	—	—	—	—	198,704
LBR	1129	26,02,090	1,153,906	636,384	3,307,855	(2,540,934)	—	—	365,285	2,922,496	—	—	—	—	28,949,586
LWA	4595	8,032,435	187,154	138,300	1,023,206	(354,997)	—	—	—	940,847	—	—	—	—	8,973,282
LIC	2221	8,634,372	219,614	229,228	1,116,349	(280,933)	—	—	—	1,27,135	—	—	—	—	919,1367
LIN	2260	1,663,795	53,106	46,652	205,250	(136,313)	—	—	—	83,678	—	—	—	—	1,747,473
LNH	4556	1,040,882	55,295	19,678	132,766	(82,925)	—	—	—	124,814	—	—	—	—	1,165,496
LWS	4587	449,103	19,846	8,822	56,384	(67,841)	—	—	—	—	—	—	—	—	487,156
LNV	2369	1,498,103	26,504	37,242	191,628	(66,718)	—	—	—	188,656	—	—	—	—	1,686,759
LIT	2228	614,556	21,623	16,893	79,689	(22,886)	—	—	—	95,319	—	—	—	—	709,875
LVN	4608	672,777	13,916	10,114	87,681	(80,183)	—	—	—	—	—	—	—	—	11,711
LVS	2249	7,007,408	130,995	77,102	88,533	(478,235)	—	—	—	24,923	636,318	—	—	—	7,643,726
LOW	4663	921,306	23,548	15,635	119,279	(18,658)	—	—	—	—	—	—	—	—	1,061,110
LOF	2499	55,269	1,737	2,496	7,347	(7,841)	—	—	—	—	—	—	—	—	66,849
LDS	1140	9,009,730	154,941	171,050	1,147,481	(393,504)	—	—	—	—	—	—	—	—	10,061,441
LOX	3205	3,305,450	137,072	108,323	40,328	(47,431)	—	—	—	—	—	—	—	—	3,847,056
LHA	4220	732,992	45,950	10,294	80,183	(280,001)	—	—	—	10,252	(133,322)	—	—	—	599,670
COL	2209	5,234,731	110,574	107,804	663,722	(345,594)	—	—	—	25,122	56,628	—	—	—	5,796,359
LYN	2536	136,746	6,304	5,902	18,291	(18,658)	—	—	—	—	—	—	—	—	167,253
MCN	1160	1,222,704	264,766	201,323	—	1,421,509	(72,140)	—	—	—	24,665	—	—	—	12,402,827
MCR	4586	1,764,044	94,443	23,412	220,480	(202,028)	—	—	—	—	—	—	—	—	1,36,307
MMR	4818	800,076	1,293	24,942	—	(1,950)	—	—	—	—	—	—	—	—	1,05,711
MCC	1131	123,946,345	4,29,105	2,305,727	15,61,669	(11,063,223)	—	—	—	—	—	—	—	—	13,53,975
MDC	4823	2,997,951	69,092	76,707	—	389,395	(60,423)	—	—	—	475,845	—	—	—	347,73,796
MWB	4579	6,658,688	238,044	185,615	—	843,534	(568,872)	—	—	—	698,872	—	—	—	7,357,560
MSN	2285	43,706,520	1,246,799	908,271	—	5,599,086	(2,209,797)	—	—	—	99,557	5,643,916	—	—	43,56,436
MEI	4088	88,237	—	—	11,298	—	—	—	—	—	—	—	—	—	99,535
MGS	2229	150,533	2275	2,235	—	19,563	—	—	—	—	—	—	—	—	1,90,351
MAL	2471	147,520	1,336	5,673	—	19,096	—	—	—	—	—	—	—	—	169,866
MWG	4024	367,018	8,123	9,520	—	48,123	—	—	—	—	—	—	—	—	432,784
MAP	2203	642,249	50,048	16,767	—	82,110	(27,862)	—	—	—	80,142	—	—	—	722,401
MGO	1148	9,162,466	274,536	157,745	—	1,141,803	(864,981)	—	—	—	51,195	65,195	—	—	98,14,374
MHI	4088	328,000	13,174	4,342	—	41,898	(19,058)	—	—	—	—	—	—	—	368,356
MEC	4847	486,946	17,389	13,926	—	64,234	(48,800)	—	—	—	—	—	—	—	580,613
MNH	4496	5,678,725	109,996	141,430	—	730,084	(202,384)	—	—	—	—	—	—	—	645,286
MGT	2334	770,451	11,780	18,849	—	102,518	(109,934)	—	—	—	139,733	—	—	—	933,397
MAR	1105	8,707,340	255,898	223,015	—	1,02,788	(69,171)	—	—	—	23,177	—	—	—	9,621,047
MRE	4955	817,307	14,905	14,905	—	106,503	—	—	—	—	—	—	—	—	952,771
MPW	4551	328,000	13,174	4,342	—	41,898	(19,058)	—	—	—	—	—	—	—	40,356
MHA	4555	147,238	—	—	—	16,753	(48,800)	—	—	—	—	—	—	—	131,209
MRN	2259	1,443,734	28,862	20,754	—	177,267	(197,819)	—	—	—	22,346	—	—	—	645,286
MRS	1132	17,873,859	47,411	458,633	—	2,247,975	(1,600,174)	—	—	—	32,899	1,61,344	—	—	19,487,603
MSC	4981	870,166	10,298	54,631	—	14,318	(19,203)	—	—	—	10,690	159,634	—	—	10,29,800
MCT	4800	1,002,111	21,211	33,972	—	128,128	(63,693)	—	—	—	—	—	—	—	1,127,374
MGD	4522	8,162,892	144,437	—	—	1,03,358	(573,557)	—	—	—	—	—	—	—	9,078,047
MCW	4655	46,510	—	—	—	59,555	—	—	—	—	—	—	—	—	52,465

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 Employee  
As of and for the Fiscal Year Ended September 30, 2017**

**Employees' Retirement System of Alabama**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
As of and for the Fiscal Year Ended September 30, 2017

Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017												
Employer		Employer Contributions (See Note A Below)		Member Contributions			Benefit Payments and Refunds			Transfers Among Employers		
Employer Code	Valuation Code	Position Restricted for Pension Benefits at 9/30/2016	Position Restricted for Pension Benefits at 9/30/2016	Other	Net Investment Income	Administrative Expenses	Net Change	9/30/2017	Debits	Credits		
Marshall Jackson Mental Retardation Authority	MJR	1,201,814	20,077	21,139	154,152	(367,735)	156,395	1,360,219				
McAdory Area Fire District	MAF	506,827	25,642	47,954	55,721	(787,558)	419,269					
McIntosh, Town of	MCI	1,438,466	64,873	34,474	189,058	(23,195)	265,210	1,002,298				
Mental Health Board of Bibb, Pickens & Tuscaloosa County	MHM	11,543,016	243,822	331,472	1,449,390	(942,123)	1,366,912	12,023,924				
Mental Health Center of North Central Alabama	NCA	14,928,402	236,342	285,717	1,878,677	(87,838)	1,365,314	16,295,314				
Mental Retardation/Developmental Disabilities Board	BCR	908,157	4,358	117,638	117,638	(749,62)	138,835	1,046,922				
Mentone, Town of	MEW	49,710	-	2,910	6,312	(3,736)	5,486	55,196				
Middle Alabama Area Agency on Aging	MEN	198,687	8,617	4,328	25,040	(19,194)	18,791	217,478				
Midfield Library Board	MAO	1,499,821	61,869	112,967	199,183	(65,451)	2,215	310,783	1,810,604			
Midfield, City of	MLB	36,974	12,145	1,632	5,307	(4,831)	14,253	51,227	51,155,272			
Mildred, Town of	MID	5,828,194	576,160	139,877	742,686	(82,080)	52,435	687,078	6,515,272			
Mildred, Town of	MDW	93,057	-	11,293	(9,177)	(75,736)	-	94,633	94,633			
SCL	4498	667,957	-	8,926	84,444	(25,825)	67,555	735,512				
MIL	2384	7,819,200	238,223	339,425	1,011,559	(385,688)	(29,795)	1,173,724	8,992,924			
MWA	4010	2,760	-	303	(788)	(485)	-	2,275				
HMI	4568	316,818	7270	3,562	40,590	(13,149)	38,273	355,091				
MLP	2486	447,301	4,071	9,042	56,313	(28,105)	41,321	488,622				
MAA	2352	7,899,593	313,038	223,075	(956,092)	(65,186)	495,234	8,394,767	3,633,005			
MBW	2339	63,512,833	1,963,630	1,443,549	(5,161,202)	275,897	6,559,466	70,072,299				
MOB	1101	176,961,525	61,442,202	22,170,982	(17,221,975)	237,027	14,559,916	191,521,441				
MCM	4641	3,251,201	81,719	4,328	(18,165)	(18,165)	404,736	6,668,477	2,055,937			
MCD	4460	1,527,853	85,319	78,436	(46,269)	(139,878)	51,167	1,694,830	3,811,461			
MCH	4402	47,015,122	1,049,135	1,345,784	(1,131,261)	(3,633,005)	4,557,288	51,572,410				
MCO	4779	339,278	9,013	6,756	44,451	(40,220)	60,220	399,498				
MCE	4715	62,772	-	6,178	(29,039)	-	(22,861)	39,116	39,116			
MPB	4405	6,097,820	210,507	80,128	767,825	(583,465)	100,662	575,657				
MRC	4500	2,075,446	44,249	17,367	248,758	(332,891)	-	404,736	2,055,929			
MWS	4767	3,301,283	53,504	74,980	427,963	(46,269)	510,178	1,697,777	3,811,461			
MPL	4492	13,296,001	436,365	192,037	(1,131,261)	(114,645)	1,045,390	14,341,401				
MTA	4514	402,091	-	26,364	(392,339)	(3,633,005)	10,361,113	156,296,287				
COM	2223	145,935,174	4,719,340	2,438,330	(15,135,319)	154,026	(287,734)	505,231	9,052,449			
MNC	1165	8,547,218	382,389	179,976	1,058,941	(827,331)	-		(40,008)			
MSW	4604	(40,008)	-	-	-	-	-	-	445,147			
MRV	4607	460,927	15,192	6,005	54,517	(52,869)	(38,625)	(15,780)	1,016,734			
MVV	2301	1,206,639	97,483	26,113	163,260	(136,079)	149,318	300,095	6,972,861			
MON	2385	6,355,056	205,644	128,033	80,918	(630,452)	112,662	617,805	1,729,282			
MTS	4956	1,384,857	75,404	29,616	199,406	(160,001)	-	144,425	4,552,269			
MTV	2325	4,057,511	72,920	105,154	(155,761)	(58,591)	387,430	1,964,754	14,271,688			
MAM	4819	12,307,184	305,632	519,147	1,599,210	(846,915)	(9,727,893)	261,233	10,041,087	123,592,620		
MGC	1166	113,551,533	3,384,856	1,854,334	14,268,557	(9,727,893)	-	(4,250)	176,784			
MCS	4619	181,075	-	21,534	(4,061,703)	(4,061,703)	33,257	49,766,147				
MTW	4953	45,639,147	1,364,032	1,051,042	5,740,372	(4,061,703)	177,242	800,795	5,350,110			
MOD	2394	4,549,315	144,962	128,975	505,634	(246,018)	(2,624,088)	(540,328)	36,421,173			
MOR	1124	33,708,791	912,901	744,299	79,489	(365,654)	(14,572)	504,900	3,291,030			
MOC	4756	2,786,130	74,329	51,516	3,918	(30,976)	-	40,050	277,437			
MWC	4919	237,387	-	259,541	6,729	33,726	-	41,451	1,047,051			
MOL	4591	6,768,724	216,870	128,142	867,073	(403,790)	65,032	873,327	7,642,051			
MLT	2378	1,050,080	22,356	46,956	138,087	(61,500)	48,950	194,849	1,244,929			
MOU	2331	1,050,080	22,356	109,643	543,250	(200,082)	(33,091)	463,253	4,746,040			
MBL	4791	4,282,787	43,533	50,336	225,020	(95,797)	(2,002)	193,477	1,966,657			
MBP	4792	1,773,182	15,868	1,729	5,776,332	(4,510,526)	206,586	4,805,556	50,490,591			
MTB	2460	45,682,235	2,271,282	1,061,682	161,039	(160,473)	118,490	217,778	1,447,126			
MVN	2386	1,229,348	175,863	228,859	8,158	(29,308)	-	1,842	68,720			
MWF	4951	66,878	17,014	5,978	(15,769)	(15,769)	-	31,336	242,171			
MUN	2511	210,835	8,322	11,616	27,257	(15,769)	-	53,316	7,703,545			
MSE	4720	7,167,611	284,967	101,866	894,771	(745,660)	-	52,241	212,601			
MSR	4489	190,360	-	-	24,246	(2,005)	-	22,241	6,926,239			
MSU	4606	6,296,962	147,055	86,743	1,024,745	(391,716)	(15,791)	1,024,745	2,110,709			
MUS	2382	21,251,274	81,786	377,436	2,684,304	(15,791,452)	(174,365)	-	46,277	23,361,983		
MYR	2455	247,707	14,104	8,870	32,593	(9,290)	-	38,828	295,984			
NAU	2537	366,720	19,060	7,612	46,466	(34,310)	-	53,316	405,548			
NCT	2495	356,822	924	6,245	46,147	(125,458)	-	(4,539)	410,138			
NHP	2396	878,568	59,573	39,497	110,512	(10,512)	-	79,585	958,153			
NLW	4798	534,572	7279	10,554	68,092	(2,002)	62,553	-	597,125			
TNS	2363	585,558	15,333	12,097	74,848	(29,412)	-	72,869	658,427			
NAG	4528	10,702,178	287,580	166,333	1,375,259	(290,471)	(86,225)	1,452,476	12,154,654			
NBC	4736	(78,811)	-	-	(432,983)	(425,327)	-	-	5,361,000			
RMU	4889	4,699,118	215,529	147,520	602,158	(425,327)	129,795	669,650				

Employees' Retirement System of Alabama  
Schedule of Changes in Fiduciary Net Position by Employer  
As of and for the Fiscal Year Ended September 30, 2017

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016										Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017													
	Employer Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016	Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	Additions	Deductions	Employer Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016	Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change
North Central Alabama Mental Retardation Authority	CDD	3,342,963	-	49,266	-	-	428,805	(39,290)	-	2,246	441,027	3,183,890	-	-	442,621	944,779	4,030,180	-	-	108,349	944,779	4,030,180	-	-
North Central Alabama Regional Council of Governments	RCG	4,078,401	385,287	108,517	-	-	428,135	(419,781)	-	442,621	944,779	4,030,180	-	-	442,621	944,779	4,030,180	-	-	108,349	944,779	4,030,180	-	-
North Dallas County Water Authority	NDC	662,403	25,127	86,261	-	-	86,261	(23,133)	-	68,802	671,252	1,623,438	-	-	68,802	671,252	1,623,438	-	-	61,116	671,252	1,623,438	-	-
North Marshall Utilities Board	TOG	1,554,636	105,787	30,309	-	-	191,219	(258,513)	-	8,689	611,604	4,411,604	-	-	8,689	611,604	4,411,604	-	-	61,116	671,252	1,623,438	-	-
North Shelby County Fire & Emergency Medical District	NSF	497,626	3,933	116,467	-	-	494,075	(216,482)	-	4,541	95,780	595,543	-	-	4,541	95,780	595,543	-	-	61,116	671,252	1,623,438	-	-
North Shelby Library	NSC	499,763	23,494	27,474	-	-	65,903	(25,632)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Northeast Alabama MR/DD Authority	NAR	595,782	23,684	15,715	-	-	77,646	(18,125)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Northwest Alabama Water, Sewer & Fire Protection District	NAW	4,273,199	146,354	83,886	-	-	541,757	(293,661)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Northeast Morgan County Water & Sewer Authority	NMC	2,441,621	128,262	51,625	-	-	314,100	(167,176)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Northport Housing Authority	NHA	442,121	2,328,727	45,241	-	-	296,671	(101,785)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Northport, City of	NOR	233,222	35,359,973	1,377,297	-	-	807,203	(2,980,747)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Northwest, City of	NAC	405,520	7,029,989	187,182	-	-	895,185	(543,183)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Northwest Alabama Council of Local Governments	NAM	25,713,277	314,220	787,832	-	-	3,264,578	(1,512,233)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Northwest Alabama Mental Health Center	MSA	659,815	36,363	20,377	-	-	85,995	(53,122)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Northwest Alabama Regional Airport	NOT	24,666	13,540	11,774	-	-	111,298	(73,778)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Northwest Morgan County Water & Sewer Authority	OKG	474,921	18,646	10,548	-	-	60,644	(18,150)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Oak Grove, Town of	QUB	316,615	10,160	6,859	-	-	39,662	(30,726)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Oakman, Town of	OAK	244,9	492,406	5,937	6,739	-	62,871	(9,946)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Odemville Utilities Board	ODE	430	2,365,655	58,203	35,611	-	30,929	(62,119)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Odemville, Town of	ODE	248,4	1,364,286	17,121	50,588	-	19,419	(119,831)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Ohatchie, Town of	OHA	239,0	664,541	19,803	18,732	-	83,950	(56,316)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Oneonta Housing Authority	ONH	4,001,292	127,58	12,913	-	-	128,688	(18,150)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Oneonta Utilities Board	ONE	238,6	3,57,064	146,579	63,324	-	42,696	(67,6,803)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Oneonta, City of	ONT	231,8	7,238,354	276,127	203,789	-	95,537	(390,295)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Opelika Housing Authority	OHW	441,6	3,676,712	15,709	53,063	-	45,731	(59,889)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Opelika Utilities Board	OPE	476,2	4,25,865	291,415	117,186	-	54,248	(442,606)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Opelika, City of	OPE	231,2	44,832,133	2,288,116	1,285,637	-	5,58,674	(60,19,196)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Opp, City of	OPU	231,6	3,90,458	110,431	62,469	-	48,428	(35,3102)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Opp, City of	OPP	231,7	6,371,604	129,329	138,353	-	80,612	(490,163)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Orange Beach Water, Sewer & Fire Protection Authority	OBW	475,7	2,61,456	50,850	48,977	-	339,947	(12,764)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Orange Beach, Town of	ORG	283	29,693,956	804,838	862,030	-	3,866,396	(635,462)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Owsasa/Brownville Water Authority	OWA	31,144	7,993	6,376	-	-	4,908	-	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Owens Cross Roads Water Authority	OCR	2,618	4,592	-	-	-	387	-	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Owens Cross Roads, City of	OWC	519,624	529,5	14,715	-	-	66,404	(23,731)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Oxford Emergency Medical Services	OEM	569,526	20,952	67,050	-	-	75,758	(30,966)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Oxford, City of	OXF	222,2	3,372,606	141,926	51,621	-	410,475	(300,136)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Ozark, City of	OZK	14,191,416	459,888	332,178	332,178	-	1,790,040	(1,216,202)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Ozark, Dale County E- 911	OZD	645,439	143,632	27,997	-	-	84,025	(34,978)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Parish Water Works & Sewer Board	PWB	235,6	473,505	34,112	21,638	-	62,768	(22,335)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Parish, Town of	PAR	235,4	192,736	3,126	10,235	-	24,958	(5,031)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Pelham, City of	PCA	245,3	53,299,268	14,277	10,048	-	1,046,834	(4,063,665)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Pell City, City of	PEL	222,8	18,385,061	581,459	463,135	-	2,357,319	(11,05,930)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Pennington Utilities Board	PEN	277,9	477,164	754	5,085	-	5,898	(31,262)	-	2,246	441,027	3,183,890	-	-	2,246	441,027	3,183,890	-	-	108,349	944,779	4,030,180	-	-
Pennington, City of	PEH	448,0	1,886,544	-	-	-	5,085	(21,288)	-</td															

Employees' Retirement System of Alabama  
Schedule of Changes in Fiduciary Net Position by Employer  
As of and for the Fiscal Year Ended September 30, 2017

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016										Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017									
	Employer Code	Valuation Code	Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	Employer Code	Valuation Code	Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change
Pike Road, Town of	PKR	2342	284,813	8,464	24,616	36,928	4,938	-	-	44,113	PFR	4028	9,409	9,199	-	4,938	58,514	82,060	328,926	
Pike Road Volunteer Fire Protection Authority			-	196,107	3,754	-	25,273	(8,330)	-	-			-	-	-	-	-	22,3925		
Pine Bluff Water Authority	PBA	4917	1,373,916	39,674	26,135	168,653	(158,616)	-	(20,663)	-	PIN	2418	8,143	-	-	55,183	-	-	1,429,099	
Pine Hill, Town of			2,709	-	-	-	(7,867)	-	-	-			-	-	-	-	-	-		
Pine Level Water Authority	PLW	4718	196,669	12,267	39,028	-	27,812	(1,218)	-	-			-	-	-	641	-	-	265,558	
Pinson, City of	PSN	2343	-	14,804	7,613	-	37,229	(10,478)	-	-			-	-	-	68,389	-	-	333,954	
Pisgah, Town of	PIS	2430	8,496,115	329,589	136,432	-	1,05,316	(89,920)	-	(123,073)			-	-	-	49,168	497,344	89,935	8,496,115	
Pleasant Grove, City of	PLG	2344	-	466,556	25,386	11,569	10,975	(112,382)	-	-			-	-	-	27,818	-	-	23,925	
Prattville Housing Authority	PHA	4347	858,355	-	-	-	105,123	-	-	-			-	-	-	55,183	-	-	-	
Prattville Water Works Board	PWW	2256	5,582,340	100,479	70,650	-	70,650	(314,143)	-	-			-	-	-	562,596	-	-	61,441,936	
Pratville, City of	PRA	2324	4,393,517	1,243,058	859,821	-	5,270,29	(218,326)	-	(124,282)			-	-	-	46,620,300	-	-	46,620,300	
Prieville, Town of	PRI	2406	1,860,783	58,592	37,532	-	233,304	(235,971)	-	(62,501)			-	-	-	155,958	-	-	20,167,741	
Prichard Housing Authority	PRH	4796	5,198,651	133,048	118,298	-	65,019	(464,087)	-	-			-	-	-	439,278	5,637,929	-	-	
Quint Mar Water Authority	QMW	4572	740,247	26,514	13,875	-	94,838	(39,518)	-	-			-	-	-	95,709	479,344	89,935	8,496,115	
Ragland, Town of	RAW	4921	-	466,556	16,516	9,412	59,022	(37,122)	-	-			-	-	-	47,828	-	-	514,384	
Rainbow City Utilities Board	RAG	2307	811,804	37,647	22,914	-	105,123	(40,264)	-	(1,890)			-	-	-	123,350	935,534	-	-	
Rainbow City, City of	RCB	2388	1,000,968	98,461	29,821	-	202,793	(162,585)	-	-			-	-	-	168,390	1,769,458	-	-	
Rainbow City, City of	CRC	-	13,073,837	253,826	212,367	-	1,672,811	(683,637)	-	-			-	-	-	1,654,498	14,286,335	-	-	
Rainsville, City of	RAI	2415	3,341,099	114,642	82,848	-	429,466	(244,602)	-	-			-	-	-	73,188	379,641	-	-	
Randolph County Commission	RAN	1123	8,337,975	179,986	163,596	-	1,05,977	(485,143)	-	-			-	-	-	23,235	940,914	92,889	8,337,975	
Randolph County E9-1-1	RAC	4948	343,932	4,851	17,158	-	44,535	(137)	-	(14,092)			-	-	-	52,315	396,247	-	-	
Randolph County Hospital Association	RHP	4510	322,301	82,210	-	-	129,158	(124,046)	-	-			-	-	-	(12,748)	-	-	-	
Red Bay Housing Authority	RBA	4903	914,821	189,694	13,381	-	184,446	(151,844)	-	-			-	-	-	7,163	1,02,648	-	-	
Red Bay Water Works & Gas Board	RBW	4850	1,475,065	37,423	33,508	-	291,056	(116,390)	-	-			-	-	-	110,375	1,585,440	24,602,440	-	
Red Bay, City of	RED	2482	2,245,570	119,986	64,841	-	4,540	(67,730)	-	-			-	-	-	346,214	2,591,784	-	-	
Reform Housing Authority	RHA	4577	85,102	18,991	-	-	11,972	(6,737)	-	-			-	-	-	28,727	113,875	9,192,600	-	
Reform, City of	REF	2382	1,742,876	4,642	30,701	-	221,749	(66,476)	-	-			-	-	-	9,108	199,724	1,94,188	-	
Rehoboth, City of	RHL	4069	1,106,046	16,595	16,767	-	139,599	(66,919)	-	-			-	-	-	108,042	124,088	-	-	
Renfro, Pine Mountain Water Authority	RPM	4883	140,439	3,972	3,286	-	18,446	(12,748)	-	-			-	-	-	25,704	166,143	-	-	
Reybold, Town of	RPP	2341	162,528	4,936	5,256	-	21,463	(22,526)	-	-			-	-	-	31,655	194,183	-	-	
Riverton, Town of	REP	4543	14,054,962	5,940	5,224	-	11,739	(11,739)	-	-			-	-	-	20,403	163,594	-	-	
Riverville, Town of	MSH	4553	1,193,010	3,468	381,069	-	1,79,798	(572,798)	-	-			-	-	-	137,326	1,745,412	15,374,374	-	
Riverview, Town of	RIV	2467	-	1,125,566	43,796	33,476	150,801	(84,979)	-	-			-	-	-	120,287	1,313,297	-	-	
Roadside Utility Board	ROG	4622	4,173,876	174,141	38,175	-	14,066	(82,780)	-	-			-	-	-	143,257	1,268,823	-	-	
Roanoke, City of	ROA	2397	18,811,354	630,906	567,793	-	53,497	(309,199)	-	-			-	-	-	1,047	502,364	4,676,240	-	
Robertsdale, City of	RCE	4797	10,797,033	372,315	309,363	-	1,392,260	(495,419)	-	-			-	-	-	(33,484)	1,524,033	12,342,207	-	
Rockford Utilities Board	ROU	4016	52,341	225	5,397	-	11,761	(12,882)	-	-			-	-	-	12,683	65,024	-	-	
Rocky Ridge Fire District	RRF	4914	559,516	170,039	65,247	-	59,702	(79,212)	-	-			-	-	-	(342,549)	1,745,412	15,374,374	-	
Rosenberg, Water Works & Sewer Board	RGU	2308	606,951	31,399	33,836	-	77,846	(52,523)	-	-			-	-	-	79,910	686,861	-	-	
Roxbury, Town of	ROG	2307	1,013,883	43,796	38,175	-	136,214	(21,527)	-	-			-	-	-	44,486	236,103	1,249,986	-	
Russell County Commission	RSA	4980	1,260,153	174,141	103,878	-	2,365,416	(1,262,795)	-	-			-	-	-	49,255	2,350,575	20,831,929	-	
Russell County Emergency 9-1-1	RCE	4761	507,081	19,076	7,287	-	63,272	(63,272)	-	-			-	-	-	70,666	57,777	-	-	
Russell County Soil & Water Conservation District	RUT	2478	41,583	6,000	5,397	-	4,884	(12,882)	-	-			-	-	-	(1,998)	39,585	-	-	
Rutherford, Town of	RCU	4551	1,911,549	49,068	33,136	-	24,206	(90,792)	-	-			-	-	-	235,618	432,443	-	-	
Russeville, City of	SMS	4784	4,487,787	71,830	59,576	-	566,682	(636,558)	-	-			-	-	-	442,692	4,930,476	-	-	
Russeville, Town of	RSG	4789	3,515,776	102,942	67,460	-	44,702	(219,387)	-	-			-	-	-	44,486	398,041	3,913,817	-	
Russell County Commission	SAR	4980	1,260,153	59,682	18,961	-	163,248	(61,949)	-	-			-	-	-	189,947	1,450,700	-	-	
Russell County Water Conservations District	RRW	4785	6,680,268	178,275	150,014	-	86,745	(212,734)	-	-			-	-	-	97,747	76,58,68	-	-	
Russellville, City of	RSV	2217	7,359,593	435,608	170,028	-	949,383	(915,740)	-	-			-	-	-	20,336	659,615	8,219,208	-	
Rutledge, Town of	SWB	2478	11,170	1,768	1,690	-	14,584	(17,535)	-	-			-	-	-	18,042	130,212	-	-	
Samsom, City of	SAT	2361	2,597,893	86,468	71,830	-	41,103	(11,739)	-	-			-	-	-	83,557	188,523	-	-	
Samsom, City of	SWS	2397	3,099,057	100,571	35,284	-	377,236	(254,913)	-	-			-	-	-	78,588	3,70,645	-	-	
Sandiland, City of	SEB	4597	6,667,348	1,849,661	55,364	-	427,567	(174,862)	-	-			-	-	-	657,641	5,253,261	-	-	
Sandiland, City of	SAR	2333	19,477,277	599,149	38,538	-	11,262	(141,796)	-	-			-	-	-	24,809	21,70,385	-	-	
Sardis, City Water Board	SCW	4660	127,243	6,216	6	-	4,628	(24,554)	-	-			-	-	-	86,623	74,807	-	-	
Sardis, City of	SRD	2228	688,184	10,024	13,127	-	32,165	(12,748)	-	-			-	-	-	176,657	1,76,657	-	-	
Satsuma Water Works Board	SWB	2362	776,751	37,367	16,387	-	17,684	(42,592)	-	-			-	-	-	11,331	888,083	-	-	
Satsuma, City of	SAT	2408	2,597,893	86,468	48,436	-	10,837	(126,573)	-	-			-	-	-	24,287	374,999	-	-	
Satsuma, City of	SEP	4597	6,667,348	420,514	100,571	-	139,084	(126,573)	-	-			-	-	-	23,501	24,287	-	-	
Satsuma, City of	SBH	4664	1,849,661	55,364	6	-	32,602	(166,338)	-	-			-	-	-	11,331	888,083	-	-	
Satsuma, City of	SPL	4707	349,712	6	51,168	-	14,584	(126,573)	-	-			-	-	-	23,501	24,287	-	-	
Satsuma Public Park & Recreation Board	SPP	4538	1,848,009	51,168	32,165	-	14,584	(126,573)	-	-			-	-	-	11,331	888,083	-	-	
Scotsboro Waterworks, Sewer & Gas Board	SCO	2305	7,458,052	537,770	1,220,681	-	1,220,681	(126,573)	-	-			-	-	-	23,501	24,287	-	-	
Scotsboro, City of	SCT	2405	22,933,870	420,514	110,749	-	110,749	(126,573)	-	-			-	-	-	23,501	24,287	-	-	
Section Waterworks, Board	SEB	4753	4,893,174	1,																

Employees' Retirement System of Alabama  
Schedule of Changes in Fiduciary Net Position by Employer  
As of and for the Fiscal Year Ended September 30, 2017

Employer	Fiduciary Net Position for Pension Benefits at 9/30/2016	Employer Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016	Additions			Deductions			Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017
				Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	
Sheffield Utilities Board	SPW 4023	24,331,399	887,394	400,129	-	3,038,221	(2,442,443)	-	(450,635)	1,432,666
Sheffield, City of	SHE 2380	9,786,341	263,039	1,66,874	-	1,223,266	(988,078)	-	92,971	758,044
Shelby County Commission	SBR 1107	80,773,577	2,821,623	1,869,553	-	10,315,065	(5,231,931)	-	115,233	9,889,543
Shelby County Community Corrections	SWR 4875	963,771	22,738	69,619	-	127,628	(17,439)	-	(8,912)	193,634
Shelby County Economic & Industrial Development Authority	SEI 4936	393,389	148,885	8,145	-	51,585	-	-	-	468,264
Shelby County Emergency Management Communications District	SSC 4954	3,387,897	70,192	103,777	-	422,770	(116,759)	-	(229,319)	250,661
Shelby County Soil Conservation District	SCP 4975	63,962	3,831	2,256	-	8,325	(3,973)	-	10,439	638,558
Shoals Committee on Programs & Employment for the Mentally Retarded	SID 4927	1,886,182	20,596	63,542	-	247,726	(49,435)	-	(15,685)	74,401
Shoals Economic Development Authority	SST 4667	1,889,299	92,146	25,196	-	247,674	(73,964)	-	60,061	2,477,926
Shoals Solid Waste Disposal Authority	SSD 4799	980,273	12,619	28,529	-	125,165	(46,615)	-	35,113	2,240,412
Shorter, Town of	SHO 2496	1,419,434	61,166	51,934	-	183,446	(55,297)	-	119,698	1,099,971
Silas, Town of	SIA 2476	64,466	-	-	-	8,254	-	-	245,249	1,662,683
Silverhill, Town of	SIL 2473	796,839	35,624	20,377	-	106,231	(41,622)	-	51,262	72,720
Skyline, Town of	SKY 2223	161,801	2,412	5,929	-	21,251	-	-	20,392	968,711
Slocumb Waterworks & Sewer Board	SLW 4841	364,053	13,359	10,374	-	47,262	(6,867)	-	57,382	191,393
Slocumb, Town of	SLO 2479	1,138,578	33,104	31,249	-	136,887	(43,903)	-	(159,413)	421,435
Smiths Station, City of	SST 2335	241,246	8,903	20,145	-	31,361	(21,684)	-	38,725	1,136,502
Smiths Water & Sewer Authority	SHW 4020	235,822	31,074	59,978	-	36,275	-	-	3,920	279,971
Snead, Town of	SNE 2461	742,521	19,280	26,680	-	96,267	(24,312)	-	131,247	367,069
Somerville, Town of	SOM 2510	598,350	10,014	11,453	-	73,522	(63,462)	-	(26,283)	623,594
South Alabama Gas District	CNM 4939	7,322,778	239,227	197,648	-	949,437	(233,055)	-	1,134,097	84,56,875
South Alabama Regional Planning Commission	SRP 4969	7,271,958	120,512	221,410	-	92,876	(49,747)	-	37,890	8,082,899
South Central Alabama Development Commission	SCD 4867	3,367,205	216,986	62,704	-	42,607	(236,787)	-	(2,669)	464,841
South Central Alabama Mental Health Board	SCM 4472	9,607,949	90,267	135,336	-	1,171,225	(662,629)	-	249,973	9,857,922
SAH 4942	4,266,061	100,169	51,021	-	-	536,745	(313,345)	-	4,024	1,149,15
SCR 4722	513,575	6,457	7,875	-	-	66,287	(6,082)	-	25,244	588,112
SMG 4984	355,117	11,640	6,306	-	-	46,618	(8,004)	-	1,134,097	84,56,875
SEA 4706	7,069,535	107,619	123,610	-	-	889,044	(377,523)	-	37,890	419,681
SAS 4783	587,251	23,338	26,118	-	-	75,575	(43,474)	-	(2,669)	636,228
SAY 4961	3,651,289	107,053	78,499	-	-	468,364	(173,061)	-	8,357	707,673
SAC 4663	3,928,465	185,472	154,946	-	-	495,008	(293,418)	-	28,104	668,808
SSW 4594	1,130,735	29,241	17,926	-	-	142,733	(79,144)	-	48,414	413,920
SOU 2370	3,129,248	90,626	80,541	-	-	40,735	(115,248)	-	51,684	123,334
SFT 4014	524,926	40,342	22,274	-	-	70,625	(9,307)	-	68,860	168,122
SPA 2472	112,221	10,203	20,448	-	-	16,868	(72,633)	-	8,382	608,842
WMA 4475	2,922,606	116,650	197,979	-	-	3,531,341	(21,485)	-	3,531,341	2,421,948
WMH 4475	18,223,544	516,625	518,667	-	-	2,338,681	(1,010,324)	-	2,421,948	26,645,390
SPR 2423	3,760,416	115,394	96,499	-	-	475,718	(145,255)	-	(156,738)	414,46,34
STC 1102	26,209,640	1,071,748	593,987	-	-	3,515,666	(1,609,339)	-	(124,118)	3,283,844
SCH 4519	4,434,070	11,407	18,093	10,796	-	16,537	(115,248)	-	45,426	29,493,484
SCI 4871	4871	-	-	-	-	544,714	(359,655)	-	185,059	1,649,129
SWC 4828	54,391	5,820	9,359	-	-	45,377	(42,894)	-	(24,696)	392,446
SCC 4509	280,488	2,204	3,454	-	-	2,388,681	(1,010,324)	-	30,724	57,135
STV 2493	32,319	18,917	8,620	-	-	35,764	(145,255)	-	33,413	313,901
SFL 4880	11,991	7,397	4,743	-	-	42,152	(33,757)	-	35,932	368,251
STE 2389	503,460	34,798	24,707	-	-	16,141	-	-	28,281	148,272
SMH 4962	302,851	34,107	10,837	-	-	64,712	(45,267)	-	68,603	572,063
STH 4874	690,138	20,971	14,563	-	-	10,808	(42,894)	-	13,784	96,710
ST. Clair County Industrial Board	STV 2438	1,532,949	34,857	31,932	-	8,648,77	(6,809)	-	57,148	747,286
St. Clair County Health Care Authority	STU 4885	356,512	20,312	17,681	-	19,425	(123,680)	-	(1,318)	1,665,165
St. Clair County Health Punishment & Corrections Authority	STR 4928	502,353	10,715	8,743	-	46,285	(18,917)	-	(1,148)	56,238
St. Clair County Industrial Development Board	SDB 4562	1,799,524	46,221	34,362	-	63,176	(15,092)	-	78,520	580,873
Sumiton Housing Authority	SCS 4665	82,926	4,612	3,257	-	20,978	(10,977)	-	(142,279)	1,851,528
Stevenson Utilities Board	SUT 4804	434,562	63,254	2,994	-	55,956	(61,344)	-	60,860	495,422
Sumiton, City of	SNH 4470	1,932,828	122,764	60,974	-	252,279	(123,425)	-	12,637	2,259,057
Sumter, Town of	SRA 4884	2,117,007	33,447	9,706	-	201,561	(57,954)	-	2,545	1,787,308
Sulligent, Housing Authority	SUB 4928	7,054,462	127,296	111,308	-	207,926	(150,466)	-	235,202	872,074
Steele, Town of	SDB 101,004	-	1,100	-	-	13,003	(503,114)	-	14,103	115,107
Sumiton Housing Authority	SCS 4665	105,990	1,390	1,404	-	13,750	-	-	16,544	122,534
Sumiton Water Works Board	SWA 4532	1,018,039	4,908	9,007	-	127,241	(62,487)	-	78,669	1,096,708
Sumiton, City of	SMT 2413	-	-	-	-	89,013	(1,425)	-	8,388	873,496
Sumter County Commission	SUD 2401	1,562,650	33,447	-	-	262,569	(150,466)	-	2,545	2,246,914
Sumter County Industrial Development Authority	STR 1108	7,054,462	127,296	-	-	901,382	(503,114)	-	235,202	872,074
Sumter County Soil & Water Conservation District	SDB 4562	101,004	-	-	-	13,003	-	-	14,103	115,107
Sumter County Water Authority	SCS 4665	105,990	1,390	1,404	-	13,750	(62,487)	-	16,544	122,534
Sumter Nursing Home	SWA 4532	1,018,039	4,908	9,007	-	127,241	(62,487)	-	78,669	1,096,708
Sylacauga Parks & Recreation Board	SRA 4884	695,908	-	-	-	89,013	(1,425)	-	8,388	873,496
Sylacauga Utilities Board	SUB 4883	13,075,97	-	-	-	19,425	-	-	129,907	2,246,914
Sylacauga, City of	SYL 2364	15,340,494	389,853	-	-	1,634,598	(1,377,734)	-	1,015,516	14,091,313
Sylvan Springs, Town of	SYL 222	120,501	27,797	7,712	-	1,961,424	(1,021,451)	-	(62,983)	1,055,446
Sylvania, Town of	SLV 233	232,006	5,104	9,571	-	13,147	(71,155)	-	(22,499)	98,002
Talladega County Commission	TGA 1109	20,306,828	556,562	4,646	-	2,603,014	(1,427,953)	-	60,450	2,246,549

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, 2017

Employer	Fiduciary Net Position for Pension Benefits at 9/30/2016	Employer Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016	Additions			Deductions			Transfers Among Employers	Administrative Expenses	Benefit Payments and Refunds	Net Investment Income	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017
				Employer Contributions (See Note A Below)	Member Contributions	Other	Employer Contributions (See Note A Below)	Member Contributions	Other					
Talladega County Emergency Management Communications District	855,537	TCE	42,076	47,460	-	-	112,510	(84,042)	-	34,381	-	152,845	1,011,382	
Talladega County Soil & Water Conservation District	TCW	4229	9,718	8,590	-	-	1,267	(82,288)	-	1,619	-	11,337	11,337	
Talladega, City of	TDG	2241	18,712,249	63,965	374,227	-	2,356,733	(1,654,058)	-	31,663	1,744,530	20,456,779	20,456,779	
Tallapoosa County Commission	TPA	1110	9,599,772	222,552	225,013	-	1,21,6685	(552,235)	-	(90,204)	1,02,811	10,621,583	10,621,583	
Tarrant, City of	TSE	61,150,951	-	133,161	13,101	-	759,159	(353,352)	-	(211,778)	-	6,478,946	6,478,946	
Tarrant Alabama Housing Authority	THA	4408	319,283	8,182	-	-	38,484	(58,718)	-	1,049	-	320,332	320,332	
Tarrant Electric System	TRE	2207	3,045,312	5,662,3	52,815	-	380,541	(255,991)	-	233,388	-	2,279,300	2,279,300	
TAR	TAR	2206	9,049,403	47,023	236,803	-	1,11,277	(1,39,489)	-	7,582	4,719,6	9,486,599	9,486,599	
TAY	TAY	2434	930,307	14,773	19,382	-	119,520	(14,164)	-	(13,704)	125,807	1,056,114	1,056,114	
TVA	TVA	4610	94,322	-	-	-	12,077	-	-	-	12,077	106,399	106,399	
Thomasville, Town of	THO	2381	318,385	15,595	7,013	-	40,387	(49,997)	-	(3,928)	34,070	352,655	352,655	
Thomasville, City of	THM	2488	7,435,828	199,935	132,990	-	937,071	(456,303)	-	(111,181)	702,512	8,138,340	8,138,340	
Thorsby, Town of	THR	2403	1,090,443	47,561	36,286	-	115,510	(57,470)	-	(402,961)	(26,074)	829,369	829,369	
Top Alabama Regional Council of Governments	TCG	4579	5,166,691	176,232	136,157	-	656,483	(445,986)	-	54,497	-	577,383	577,383	
Top Trails Public Park Authority of the Cities of Lincoln and Talladega	TPP	4030	-	4,513	4,916	-	604	-	-	-	10,033	-	10,033	
TCK	TCK	2483	623,970	38,997	17,073	-	80,708	(43,356)	-	-	93,422	-	717,392	
TRI	TRI	2465	248,049	27,577	6,577	-	31,287	(48,797)	-	-	23,904	-	271,953	
TMR	TMR	4851	1,735,648	55,517	28,166	-	220,291	(114,025)	-	-	189,949	-	1,925,597	
TRN	TRN	2374	1,100,361	57,875	37,856	-	144,152	(48,803)	-	-	195,080	-	1,295,441	
TRO	TRO	2335	32,763,356	1,573,331	1,041,800	-	4,133,048	(378,3,652)	-	184,607	3,148,134	349,111,490	349,111,490	
TVU	TVU	4590	17,395,846	340,046	204,755	-	2,20,253	(923,702)	-	16,212	1,839,362	19,255,208	19,255,208	
TWU	TWU	2373	24,327,613	822,430	639,893	-	3,144,242	(938,632)	-	(55,802)	3,60,131	2,19,744	2,19,744	
TRIA, City of	4901	161,904	-	1,272	5,790	-	21,117	(1,025)	-	-	27,154	-	189,058	
TriCounty Agency for Intellectual Disabilities	TUS	1102	50,367,278	2,835,307	1,326,128	-	7,50,078	(6,133,625)	-	82,934	5,61,622	65,184,100	65,184,100	
Trinity, Town of	TCI	4022	360,033	16,040	17,561	-	17,561	(21,180)	-	4,175	-	1,28,758	1,28,758	
Troy, City of	TID	4897	3,814,234	44,398	26,802	-	236,855	(136,686)	-	308,055	3,17,280	2,122,289	2,122,289	
Trussville Utilities Board	PDO	4664	2,333,802	32,263	58,213	-	295,232	(136,686)	-	(9,867)	239,155	2,572,957	2,572,957	
Tucker, City of	TPR	4747	7,105,977	208,712	90,157	-	910,195	(46,690)	-	(1,807)	910,195	80,21,494	80,21,494	
Turnerville Water & Fire Protection District	TPT	4493	1,601,247	58,040	49,661	-	205,042	(107,435)	-	-	205,308	-	1,806,555	
Tuscaloosa County Commission	TCS	4639	319,182	6,305	3,014	-	41,465	(55,474)	-	80,784	3,69,966	-	-	
Tuscaloosa County Special Tax Board	TCT	4056	1,195,572	30,619	22,433	-	149,254	(112,853)	-	-	80,453	1,285,025	1,285,025	
Tuscaloosa County Community Punishment & Corrections Authority	TSI	4985	5,212,858	208,622	94,207	-	66,129	(316,129)	-	670,668	3,883,526	-	-	
Tuscaloosa County Industrial Development Authority	FRL	4485	2,367,229	90,775	79,147	-	279,949	(279,949)	-	-	250,051	-	-	
Tuscaloosa County Office of Public Defender	CTS	2201	80,369,859	2,630,940	1,945,815	-	10,26,786	(575,31,311)	-	308,741	9,39,911	89,964,770	89,964,770	
Tuscaloosa County Park & Recreation Authority	TUC	2379	6,259,867	239,408	147,607	-	78,466	(555,638)	-	(66,474)	55,369	68,111,236	68,111,236	
Tuskegee County Soil & Water Conservation District	TUB	4913	12,666,406	175,671	179,671	-	1,57,6042	(554,474)	-	(515,443)	13,527,529	-	-	
Tuskegee, City of	COT	2028	23,314,178	-	242,777	-	2,93,533	(1,50,066)	-	513,347	2,19,391	25,07,769	25,07,769	
Union Grove Utilities Board	UGU	4728	230,140	3,593	3,410	-	28,963	(14,873)	-	16,317	-	2,10,93	2,10,93	
Union Springs Utilities Board	USU	4694	2,192,902	68,391	52,861	-	278,089	(135,659)	-	1,701	175,673	2,428,959	2,428,959	
Union Springs, City of	USP	2266	2,347,895	56,701	56,701	-	29,108	(228,698)	-	-	17,701	2,523,568	2,523,568	
Uniontown Housing Authority	UTN	4596	403,208	38,949	13,084	-	56,805	(64,867)	-	-	37,971	441,179	-	
Uniontown Utilities Board	UBB	4771	(1,232)	25,775	-	-	-	(22,496)	-	-	3,279	-	-	
Uniontown, Town of	UNI	2456	(77,322)	72,545	-	-	-	(39,908)	-	-	32,637	-	-	
UAB	UAB	5,017,991	108,405	76,064	-	-	634,562	(274,580)	-	(32,190)	512,261	5,529,352	5,529,352	
VAN	VAN	2545	32,419	74,52	5,225	-	4,963	(10,452)	-	17,640	-	50,059	50,059	
VAW	VAW	4803	801,057	12,815	8,324	-	10,457	(15,254)	-	-	135,460	-	936,517	
VAH	VAH	2502	199,015	3,370	3,351	-	22,356	(55,546)	-	-	(26,469)	-	172,546	
VHA	VHA	4742	134,753	11,081	3,707	-	17,706	(18,742)	-	-	13,046	-	147,799	
Valley, City of	VAL	2335	81,136,391	160,560	218,188	-	1,03,6931	(484,960)	-	30,339	96,1058	9,097,449	9,097,449	
Vance, Town of	VAN	2367	327,221	6,272	19,339	-	40,473	(47,849)	-	-	18,235	-	-	
Valley Grande, City of	VEH	4852	511,713	367,217	12,288	-	99,993	(43,026)	-	18,094	43,456	948,187	948,187	
Valley Head Water Works Board	VER	2340	3,293,293	42,176	60,895	-	41,2386	(177,263)	-	25,028	17,263	26,296	26,296	
Valley Hills, City of	VES	2261	49,442,336	2,076,923	98,086	-	16,742	(348,705)	-	(70,898)	128,346	5,358,070	5,358,070	
Valley Housing Authority	TOV	2384	822,689	28,334	20,163	-	10,5749	(42,082)	-	-	112,164	934,855	-	
WAD	WAD	2550	-	11,910	9,465	-	1,369	-	-	-	22,744	-	-	
WAL	WAL	1146	20,970,728	562,367	333,139	-	2,60,254	(2,06,590)	-	(117,742)	1,34,428	2,312,156	2,312,156	
WCE	WCE	4773	857,419	14,084	25,927	-	11,1678	(28,534)	-	18,094	-	908,668	908,668	
WHA	WHA	4652	588,995	39,918	11,464	-	74,001	(73,468)	-	-	5,915	-	640,910	
WCW	WCW	4657	1,029,520	25,562	33,360	-	129,577	(93,956)	-	-	94,543	-	1,124,063	
WSA	WSA	4703	647,038	28,636	12,194	-	84,366	(43,620)	-	-	26,510	108,086	755,124	
WHW	WHW	4731	647,835	5,284	20,314	-	82,523	(53,749)	-	-	75,862	723,697	-	
WWF	WWF	4570	4,389,652	16,035	78,306	-	55,086	(41,3418)	-	-	376,104	47,65,456	-	
WAR	WAR	2372	3,357,154	157,258	11,382	-	43,2973	(249,525)	-	27,171	48,719	3,838,873	3,838,873	
WAS	WAS	1133	6,230,950	194,037	144,971	-	16,701	(16,731)	-	15,604	16,701	6,807,108	6,807,108	
WAC	WAC	4615	123,511	3,723	2,054	-	1,005	(7,358)	-	-	24,388	147,899	-	
WCS	WCS	4009	246,782	12,519	9,983	-	33,077	(7,358)	-	-	4,226	65,482	-	
WVV	WVV	2452	1,782,591	62,737	49,481	-	227,569	(102,898)	-	603	56,182	302,964	302,964	
WEA	WEA	-	-	-	-	-	-	-	-	(19,664)	-	1,999,616	1,999,616	

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, 2017

Employer	Employer Code	Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2016	Additions			Deductions			Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017
				Employer Contributions (See Note A Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	
Webb, Town of	WEB	2427	269,354	512	8,980	-	34,501	(9,197)	-	303,551
Wedowee Water, Sewer & Gas Board	WWS	4938	1,260,698	51,065	29,575	-	149,357	(9,001)	(260,061)	1,221,633
Wedowee, City of	WED	2268	936,149	31,619	30,556	-	11,885	(89,387)	11,456	1,038,100
West Alabama Regional Commission	WAP	4495	4,418,680	177,563	141,869	-	570,753	(222,826)	(18,788)	5,067,251
West Autauga Water Authority	WAU	4945	540,265	16,538	11,099	-	70,946	-	98,583	638,848
West Escambia Utilities	ATB	4806	7,465,021	2,334	38,844	-	95,307	(109,613)	-	8,372,045
West Elmore County Water Authority	WEC	4671	632,348	40,376	17,834	-	79,770	(76,890)	-	693,438
West Jefferson, Town of	JFF	2404	408,027	28,916	10,944	-	52,584	(34,546)	-	465,925
West Lauderdale County Water & Fire Protection Authority	WLC	4772	675,504	14,577	13,028	-	85,890	(37,007)	-	751,992
West Morgan-East Lawrence Water & Sewer Authority	WMA	4566	3,399,176	117,813	88,507	-	438,843	(149,948)	-	3,894,391
Westumpika Water Works & Sewer Board	WSW	2309	1,812,800	230,892	41,997	-	236,566	(95,736)	-	2,263,439
Westumpika, City of	WET	2300	7,633,394	283,641	263,776	-	36,920	(57,369)	-	9,444,576
Wilcox County Commission	WIL	1145	9,001,148	137,564	123,094	-	975,531	(614,169)	-	8,578,970
Wilcox County Emergency Communications District	WCC	4027	19,574	47,900	12,339	-	1,136,500	(456,133)	(54,637)	8,865,388
Wilcox County Gas District	WGD	4546	522,848	72,899	9,075	-	64,536	(54,006)	-	86,176
Wilsonville, Town of	WIV	2409	615,015	-	8,605	-	78,642	(10,236)	-	549,742
Wilson, Town of	WLT	2538	102,640	5,014	5,485	-	13,814	-	-	692,026
Winfield Water Works & Sewer Board	WWW	2553	1,892,811	37,330	26,119	-	240,897	(86,250)	-	24,313
Winfield, City of	WIN	2377	3,349,730	115,523	80,131	-	427,290	(220,651)	(175)	126,953
Winston County Commission	WST	1164	7,693,396	216,380	169,763	-	970,744	(591,541)	(19,114)	746,332
Winston County E9-1-1 Communications District	WCD	4862	524,616	-	15,909	-	68,191	-	-	8,440,028
Woodland, Town of	WOO	2549	2,563	6,660	3,157	-	957	-	-	608,716
Woodstock, Town of	NBI	2487	537,967	7,180	17,267	-	65,183	(8,713)	-	13,337
York Housing Authority	YKH	4564	474,643	38,438	8,069	-	63,818	(14,590)	-	545,379
York, City of	YOR	2219	2,093,888	18,562	15,138	-	248,615	(147,737)	(190,388)	94,735
Total for ERS Local Employers			<b>6,173,590,482</b>	<b>218,975,694</b>	<b>133,599,925</b>	<b>-</b>	<b>780,522,675</b>	<b>(508,205,074)</b>	<b>-</b>	<b>(731,227)</b>
State Employees			4,684,598,934	184,362,621	95,979,784	-	581,603,007	(551,721,666)	(14,502,479)	477,909
State Police			318,884,908	23,031,060	4,321,681	-	39,883,199	(42,453,958)	-	253,318
<b>Total for ERS Employers</b>			<b>\$ 11,177,073,224</b>	<b>\$ 426,369,375</b>	<b>\$ 233,901,390</b>	<b>\$ -</b>	<b>\$ 1,402,008,881</b>	<b>\$ (1,102,380,698)</b>	<b>\$ (14,502,479)</b>	<b>\$ 945,395,469</b>
										<b>\$ 12,122,470,793</b>

Note A: Employer Contributions per this schedule may differ from Employer Contributions per the individual employer's report due to rounding.

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, 2017**

**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 88,517 participants from approximately 909 local participating employers. As of September 30, 2017, membership consisted of:

Retirees and beneficiaries	
currently receiving benefits	23,853
Terminated employees entitled to	
but not yet receiving benefits	1,401
Terminated employees not	
entitled to a benefit	7,154
Active Members	55,941
Post-DROP participants who	
are still in active service	168
<b>Total</b>	<b><u>88,517</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, 2017**

**1) Plan Description, continued**

***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.

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.

**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, 2017**

**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, 2017, 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.