



July Financial Reporting & Expenses

Succeeding this cover page are the STRS Ohio financial reports & expenses for the period ending July 31, 2017. The unaudited reports that follow are:

- *Statement of Changes in Net Position* — This statement reflects fiscal year-to-date additions and deductions to the plans' net position. Items such as contributions, investment income and benefit payments are included in this financial report.
- *Actual Expenses vs. Budget* — This report reflects current month operating expenses and fiscal year-to-date expenses compared to fiscal year-to-date pro-rata budgeted amounts approved by the Board. In addition to operating expenses, a similar comparison is made of capital and State of Ohio expenses.
- *Expense Notes* — This report provides helpful explanations around larger or infrequent expenses.
- *Detailed Operating Expenses* — This report provides the specific companies or individuals paid by STRS Ohio for operating expenses during the month.

STRS Ohio's funds are held in trust for the sole benefit of the retirement system's members and their beneficiaries. Benefits paid by STRS Ohio are funded by contributions from Ohio's public educators and their employers and the investment returns generated by the assets in which those contributions are invested. STRS receives no general revenue funds — in other words, none of the State of Ohio's budget is expended to support STRS Ohio's benefits or operations.

STRS Ohio' operating expenses are paid solely out of investment returns — no member contributions or tax dollars are expended. STRS Ohio's operating budget is approved by the retirement system's board of trustees, who under Ohio law act as fiduciaries to the retirement system's members. Additionally, prior to approval by the STRS Ohio Board, the operating budget is, by law, reviewed by the Ohio Retirement Study Council, which is comprised of members of the Ohio House and Senate, three members appointed by the Governor, as well as the executive directors of Ohio's five public retirement systems.

Questions about the reports attached can be sent to ContactUs@strsoh.org.

State Teachers Retirement System of Ohio
 Statement of Changes in Net Position
 For the Period July 1, 2017 through July 31, 2017

	Defined Benefit Plans	Defined Contribution	Postemployment Healthcare	Totals
Additions:				
Contributions:				
Member	123,892,451	7,063,515		\$130,955,965
Employer	130,326,893	3,027,221		\$133,354,113
Transfers from Defined Contribution Plan	6,045,287	(6,045,287)		
Medicare D reimbursement			4,019,799	4,019,799
Benefit recipient healthcare premiums			28,185,241	28,185,241
Other retirement systems	2,129,855			2,129,855
Total contributions	<u>262,394,486</u>	<u>4,045,448</u>	<u>32,205,040</u>	<u>298,644,974</u>
Net investment income (loss)	<u>884,740,809</u>	<u>16,259,191</u>	<u>44,000,000</u>	<u>945,000,000</u>
Total additions	\$1,147,135,295	\$20,304,639	\$76,205,040	\$1,243,644,974
Deductions:				
Service retirement	554,468,132			554,468,132
Disability retirement	17,468,962			17,468,962
Survivor benefits	10,406,158			10,406,158
Health care			48,447,904	48,447,904
Other	6,207,976			6,207,976
Total benefit payments	<u>588,551,228</u>		<u>48,447,904</u>	<u>636,999,132</u>
Refunds to members who have withdrawn	20,423,527	3,383,593		23,807,120
Administrative expenses	6,714,746		234,683	6,949,429
Total deductions	<u>\$615,689,501</u>	<u>\$3,383,593</u>	<u>\$48,682,587</u>	<u>\$667,755,681</u>
Net increase (decrease)	\$531,445,794	\$16,921,046	\$27,522,453	\$575,889,293
Net position held in trust for pension and postemployment healthcare benefits				
Beginning of year	<u>70,884,506,692</u>	<u>1,252,073,242</u>	<u>3,468,864,321</u>	<u>75,605,444,255</u>
End of period	<u>\$71,415,952,486</u>	<u>\$1,268,994,288</u>	<u>\$3,496,386,774</u>	<u>\$76,181,333,548</u>

STATE TEACHERS RETIREMENT SYSTEM
 Actual Expenses vs. Budget
 For the Month and Fiscal Year-to-Date Ended July 31, 2017

	July	June	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
Salaries and Wages	\$ 3,870,811	\$ 3,712,168	\$ 3,870,811	\$ 3,867,639	\$ 60,533,200	\$ 3,844,915
Fringe Benefits	1,244,734	1,249,486	1,244,734	1,262,593	16,713,300	1,249,543
Professional and Technical Services	881,184	1,518,507	881,184	1,775,443	10,759,000	1,444,213
Repairs and Maintenance	600,546	720,133	600,546	459,869	5,728,500	195,485
Travel and Vehicles	9,206	93,342	9,206	8,208	723,900	7,317
Communications	145,526	144,851	145,526	35,619	2,004,100	31,310
Utilities	0	157,389	0	7,470	1,018,000	7,466
Supplies and Materials	24,166	82,506	24,166	55,429	932,700	50,713
Other Expenses	111,366	65,178	111,366	143,653	1,142,900	124,689
Total Operating Expenses	\$ 6,887,539	\$ 7,743,560	\$ 6,887,539	\$ 7,615,922	\$ 99,555,600	\$ 6,955,651
Capital Budget	\$ 35,920	\$ 544,623	\$ 35,920	\$ 35,920	\$ 3,306,000	\$ 0
State of Ohio Expenses	\$ 61,890	\$ 15,398	\$ 61,890	\$ 61,890	\$ 364,000	\$ 56,920

Staffing Information:	July	June	May
Budgeted FTE Associates	544	556	556
Full Time Equivalent Associates	531	532	529
Open FTE Positions	11	8	11

Mr. Stein moved, seconded by Mr. McGreevy, that the report be accepted and the expenditures for the month ending July 31, 2017 in the total amount of \$6,985,349 be approved.

STATE TEACHERS RETIREMENT SYSTEM

Actual Expenses vs. Budget

For the Month and Fiscal Year-to-Date Ended July 31, 2017

	July	June	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
SALARIES AND WAGES						
Salaries and Wages	\$ 3,811,741	\$ 3,698,350	\$ 3,811,741	\$ 3,808,992	\$ 49,516,900	\$ 3,786,723
Other Compensation	1,263	1,465	1,263	2,919	33,100	3,234
Incentive Compensation	0	0	0	0	9,000,000	0
Unused Vacation and Sick Leave	42,441	1,170	42,441	42,441	1,823,000	43,551
Overtime	7,266	7,033	7,266	5,187	90,600	5,082
Service Awards	8,100	4,150	8,100	8,100	69,600	6,325
Total Salaries and Wages	\$ 3,870,811	\$ 3,712,168	\$ 3,870,811	\$ 3,867,639	\$ 60,533,200	\$ 3,844,915
FRINGE BENEFITS						
OPERS Employer Cost	\$ 542,470	\$ 529,547	\$ 542,470	\$ 535,528	\$ 7,919,100	\$ 537,575
Medical/Hospitalization Insurance	555,150	576,461	555,150	562,500	6,750,000	564,579
Medicare	55,210	53,063	55,210	68,515	890,700	56,315
Dental Insurance	50,060	49,781	50,060	51,161	612,000	50,654
Educational Assistance	11,382	(979)	11,382	11,871	125,000	9,257
Workers' Compensation	9,074	8,794	9,074	9,385	122,000	10,184
Life Insurance	16,584	16,667	16,584	16,786	201,300	16,760
Disability Insurance	6,884	6,783	6,884	6,847	81,900	6,839
Wellness	(2,080)	(1,847)	(2,080)	0	0	(2,620)
Unemployment Compensation	0	11,216	0	0	11,300	0
Total Fringe Benefits	\$ 1,244,734	\$ 1,249,486	\$ 1,244,734	\$ 1,262,593	\$ 16,713,300	\$ 1,249,543
PROFESSIONAL AND TECHNICAL SERVICES						
Actuary	\$ 0	\$ 103,108	\$ 0	\$ 0	\$ 272,500	\$ 0
Audit	0	54,083	0	30,553	299,500	21,700
Banking Expense	14,407	14,539	14,407	24,571	216,500	22,394
Board Election Processing	0	0	0	0	65,000	0
Contract Services	0	11,417	0	0	265,000	0
Custodial Banking Fees	31,835	511,640	31,835	209,375	2,512,500	52,156
Data Management and Analytics	0	26,375	0	0	176,000	0
Disaster Recovery	0	2,518	0	0	14,000	0
Employment Verification	40	1,295	40	50	4,500	60
Health Care Consultant	0	152,650	0	0	186,000	0
Insurance Consultant	15,500	10,000	15,500	15,331	92,500	15,000
Investigative Services	0	1,112	0	0	15,800	0
Investment Consultant	0	150,691	0	0	700,000	0
Investment Research Services	393,160	60,280	393,160	881,877	2,550,000	838,533
Legal Fees	413	140,244	413	38	370,000	38
Medical Examinations	18,058	46,825	18,058	24,348	455,000	17,706
Other Consulting Services	0	167,303	0	94,634	499,800	112,000
Quotation and Analytic Services	392,193	49,952	392,193	493,000	1,972,000	363,784
Real Estate Contract Services	0	12,205	0	0	50,000	0
Recruitment Fees	15,210	(329)	15,210	0	22,400	0
Temporary Employment Services	368	2,599	368	1,667	20,000	842
Total Professional/Technical Services	\$ 881,184	\$ 1,518,507	\$ 881,184	\$ 1,775,443	\$ 10,759,000	\$ 1,444,213

July Expenses vs. Budget

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	July	June	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
REPAIRS AND MAINTENANCE						
Building Maintenance and Equipment	\$ 45,181	\$ 41,972	\$ 45,181	\$ 80,206	\$ 715,000	\$ 80,776
Copiers	(137)	4,351	(137)	6,580	110,000	5,159
Data Processing Equipment	545,826	482,201	545,826	359,083	4,309,000	89,034
Elevators	0	69,125	0	0	93,000	0
Mail Center Equipment	0	1,366	0	0	21,500	0
Property Tax and Leases	9,056	74,481	9,056	13,643	240,000	20,174
Safety and Security Equipment	0	37,075	0	236	220,000	145
Trash Removal	620	9,562	620	121	20,000	197
Total Repairs and Maintenance	\$ 600,546	\$ 720,133	\$ 600,546	\$ 459,869	\$ 5,728,500	\$ 195,485
TRAVEL AND VEHICLES						
Gasoline	\$ 0	\$ 759	\$ 0	\$ 0	\$ 12,000	\$ 0
Staff and Board Travel	9,106	90,421	9,106	8,208	698,900	7,317
Vehicle Maintenance	100	2,162	100	0	13,000	0
Total Travel and Vehicles	\$ 9,206	\$ 93,342	\$ 9,206	\$ 8,208	\$ 723,900	\$ 7,317
COMMUNICATIONS						
Courier Services	\$ 957	\$ 2,966	\$ 957	\$ 610	\$ 27,200	\$ 575
Outsourced Distribution	0	9,043	0	0	105,000	0
Photography / Media	0	0	0	0	5,000	0
Postage	125,000	6,637	125,000	5,781	1,130,000	5,821
Printing	0	78,147	0	6,311	395,000	6,147
Telecommunications	19,569	48,058	19,569	22,918	341,900	18,767
Total Communications	\$ 145,526	\$ 144,851	\$ 145,526	\$ 35,619	\$ 2,004,100	\$ 31,310
UTILITIES						
Electricity	\$ 0	\$ 129,653	\$ 0	\$ 0	\$ 800,000	\$ 0
Natural Gas	0	18,551	0	0	120,000	0
Oil	0	0	0	0	18,000	0
Water	0	9,185	0	7,470	80,000	7,466
Total Utilities	\$ 0	\$ 157,389	\$ 0	\$ 7,470	\$ 1,018,000	\$ 7,466
SUPPLIES AND MATERIALS						
Equipment Supplies	\$ 20,277	\$ 29,009	\$ 20,277	\$ 30,888	\$ 593,800	\$ 32,408
Food Service Supplies	(1,577)	11,842	(1,577)	4,000	48,000	1,153
Office Supplies	1,352	6,827	1,352	876	65,000	667
Personal Computer Software	1,554	2,721	1,554	6,266	80,300	5,154
Publications/Subscriptions	508	28,795	508	11,058	109,600	8,466
Uniforms	2,052	3,312	2,052	2,341	36,000	2,865
Total Supplies and Materials	\$ 24,166	\$ 82,506	\$ 24,166	\$ 55,429	\$ 932,700	\$ 50,713

	July	June	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
OTHER EXPENSES						
Board Employer Reimbursement	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,000	0
Conferences and Seminars	6,205	2,295	6,205	4,986	89,900	4,099
Dues and Licenses	4,767	29,568	4,767	2,676	161,500	2,638
Equipment Rental	0	0	0	0	0	0
Insurance	91,323	0	91,323	98,550	525,900	98,547
Member/Employer Education Programs	(2,608)	12,555	(2,608)	13,933	167,200	(137)
Miscellaneous Expense	48	3,730	48	243	25,000	200
Other Board Expense	0	579	0	0	22,400	0
Other Staff Expense	526	190	526	333	4,000	(128)
Training	11,105	16,261	11,105	22,932	144,000	19,470
Total Other Expenses	\$ 111,366	\$ 65,178	\$ 111,366	\$ 143,653	\$ 1,142,900	\$ 124,689
Total Operating Expenses	\$ 6,887,539	\$ 7,743,560	\$ 6,887,539	\$ 7,615,922	\$ 99,555,600	\$ 6,955,651

	July	June	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
Building Improvements	\$ 35,920	\$ 15,982	\$ 35,920	\$ 35,920	\$ 320,000	0
Furniture & Fixtures	0	0	0	0	0	0
Audio Visual	0	92,129	0	0	0	0
Information Processing	0	144,648	0	0	682,300	0
Maintenance	0	158,496	0	0	162,200	0
Miscellaneous	0	0	0	0	0	0
Office	0	0	0	0	37,500	0
Telecommunications	0	0	0	0	0	0
Vehicles	0	22,257	0	0	0	0
Computer Software	0	111,111	0	0	2,104,000	0
Total Capital Budget	\$ 35,920	\$ 544,623	\$ 35,920	\$ 35,920	\$ 3,306,000	\$ 0
Total State of Ohio Expenses	\$ 61,890	\$ 15,398	\$ 61,890	\$ 61,890	\$ 364,000	\$ 56,920

July 2017 Expense Notes

General Comments

July is the first month of a new fiscal year. July expenses are typically lower than June based on keeping the June period open longer to process fiscal year end invoices. The new fiscal year has a total operating budget of \$99.6 million with a budgeted headcount of 544 full-time equivalent associates.

Salaries and Fringe Benefits

Unused Vacation and Sick Leave includes payment to two former associates. Educational Assistance was provided for five associates.

Professional and Technical Services

A quarterly retainer was paid to the Insurance Consultant. Investment Research Services includes annual fees for international investment pricing, risk analysis, and data and analytics, as well as quarterly trade management system fees. Quotation and Analytic Services includes Bloomberg access. Recruitment Fees include moving expenses for a new associate.

Repairs and Maintenance

Building Maintenance and Equipment includes service maintenance for the building automation and computer room HVAC systems and facility management software support. Data Processing Equipment includes maintenance for two new scanners and Microsoft and load balancing software.

Communications

Included in Postage are costs associated with replenishing the postage meters and mailing of the retiree newsletter.

Supplies and Materials

Equipment Supplies include annual member statement forms. Cafeteria sales exceeded expenses causing Food Service Supplies to show a credit balance.

Other Expenses

Commercial automobile coverage and property and casualty premiums are included in Insurance. Online technology education costs are included in Training.

Capital Budget

Capital items for July include a replacement air conditioner unit.

State of Ohio Expenses

The first quarterly payment for the Ohio Retirement Study Council was paid in July.

STATE TEACHERS RETIREMENT SYSTEM

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Detailed Operating Expenses
For the Month Ended July 31, 2017

Account	Vendor	Amount
Salaries and Wages		
Salaries & Wages	STRS OHIO	3,863,545
	Total	3,863,545
Overtime	STRS OHIO	7,266
	Total	7,266
	Total Salaries and Wages	3,870,811
Fringe Benefits		
OPERS Employer Cost	STRS OHIO	542,470
	Total	542,470
Medical/Hospitalization Insurance	MEDICAL CLAIMS	562,500
	MISC. RECEIPTS	(7,586)
	STRS OHIO	(81,830)
	UNITED HEALTHCARE INSURANCE CO	82,066
	Total	555,150
Medicare	STRS OHIO	55,210
	Total	55,210
Dental Insurance	DELTA DENTAL	50,295
	MISC. RECEIPTS	(235)
	Total	50,060
Educational Assistance	BRIAN C RIEHL	475
	COLUMBUS STATE COMMUNITY COLLEGE	407
	FRANKLIN UNIVERSITY	6,108
	KELLER GRADUATE SCHOOL	2,298
	SOUTHERN NEW HAMPSHIRE UNIVERSITY	1,920
	STRS OHIO	(100)
	THOMAS SWOGGER	274
	Total	11,382
Workers' Compensation	STRS OHIO	9,074
	Total	9,074
Life Insurance	LINCOLN NATIONAL LIFE INSURANCE COMPANY	16,606
	MISC. RECEIPTS	(22)
	Total	16,584
Disability Insurance	LINCOLN NATIONAL LIFE INSURANCE COMPANY	6,884
	Total	6,884
Wellness	FITNESS SOLUTIONS LTD	450
	STRS OHIO	(2,530)
	Total	(2,080)
	Total Fringe Benefits	1,244,734

STATE TEACHERS RETIREMENT SYSTEM

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Detailed Operating Expenses
For the Month Ended July 31, 2017

Account	Vendor	Amount
Professional and Technical Services		
Banking Expense	FIFTH THIRD BANK	14,407
	Total	14,407
Custodial Banking Fees	FIFTH THIRD BANK	31,835
	Total	31,835
Employment Verification	SCREENPOINTE INC	40
	Total	40
Insurance Consultant	ALPHA RISK MANAGEMENT INC	15,500
	Total	15,500
Investment Research Services	APPLIED GLOBAL MACRO RESEARCH LLC	10,000
	ARBOR RESEARCH & TRADING LLC	3,750
	CREDITNTELL	23,500
	INSTITUTIONAL INVESTOR	14,500
	ITG PLATFORMS INC	32,756
	MOODY'S ANALYTICS INC	23,575
	MSCI INC	123,620
	NORTHFIELD INFORMATION SERVICES INC	55,000
	REAL CAPITAL ANALYTICS INC	55,708
	S AND P GLOBAL MARKET INTELLIGENCE	20,000
	TRADEWEB LLC	1,500
	TRANS NATIONAL RESEARCH CORPORATION	29,251
	Total	393,160
Legal Fees	JONES DAY	255
	MUNGER TOLLES AND OLSON LLP	49
	PORTER WRIGHT MORRIS & ARTHUR LLP	109
	Total	413
Medical Examinations	ALBERT J KOLIBASH JR MD	100
	CLAIRE V WOLFE MD	1,180
	DISABILITY & IMPAIRMENT EVALUATIONS, INC	4,800
	EDWIN H SEASON MD INC	1,000
	JAMES N ALLEN, MD	1,540
	JAMES R. HAWKINS, M.D.	600
	MARC COOPERMAN MD	640
	MARTIN J GOTTESMAN MD	7,083
	MEDICAL EVALUATORS LLC	475
	STEPHEN F PARISER, MD	640
	Total	18,058
Quotation and Analytic Service	BLOOMBERG FINANCE LP	391,796
	OPTIONS PRICE REPORTING AUTHORITY LLC	397
	Total	392,193
Recruitment Fees	MAYFLOWER TRANSIT LLC	15,210
	Total	15,210

STATE TEACHERS RETIREMENT SYSTEM

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Detailed Operating Expenses
For the Month Ended July 31, 2017

Account	Vendor	Amount
Temporary Employment Services	OFFICE TEAM	368
	Total	368
	Total Professional and Technical Services	881,184
Repairs and Maintenance		
Building Maintenance and Equipment	AMBIUS LLC 05	1,573
	BUCK AND SONS LANDSCAPE SERVICE INC	1,170
	BUCKEYE POWER SALES CO INC	1,675
	GRAINGER INC	839
	I SUPPLY COMPANY	3,442
	JOHNSON CONTROLS INC	25,118
	KOORSEN FIRE AND SECURITY INC	1,075
	LEGACY MAINTENANCE SERVICES LLC	6,200
	LIEBERT CORPORATION	82
	LOMBARDI WATER MANAGEMENT INC	725
	MCMASTER-CARR SUPPLY COMPANY	194
	MOTION INDUSTRIES INC	156
	NOFZIGER DOOR SALES OF COLUMBUS	170
	OHIO POWER TOOL INC	88
	PEPCO	82
	PM SERVICES	264
	SPEER MECHANICAL	1,940
	SUPER LAUNDRY EQUIPMENT CORPORATION	7
	WESCO DISTRIBUTION, INC.	312
	WESTWATER SUPPLY CO	69
	Total	45,181
Copiers	MISC. RECEIPTS	(137)
	Total	(137)
Data Processing Equipment	CDW GOVERNMENT INC	80,469
	DELL MARKETING LP	357,846
	INFORMATION MANAGEMENT SERVICES	24,220
	MICROSOFT CORPORATION	81,481
	PITNEY BOWES INC	0
	XEROX CORPORATION	1,810
	Total	545,826
Property Tax and Leases	HOLLINGSWORTH CAPITAL PARTNERS COLS LLC	9,056
	Total	9,056
Trash Removal	MISC. RECEIPTS	(118)
	WASTE MANAGEMENT INC	738
	Total	620
	Total Repairs and Maintenance	600,546
Travel and Vehicles		
Staff and Board Travel	ANTHONY WEBB	660

STATE TEACHERS RETIREMENT SYSTEM

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Detailed Operating Expenses
For the Month Ended July 31, 2017

Account	Vendor	Amount
	BRIAN R ENGSTROM	86
	ERIC NEWBERG	54
	EVELIO ROSARIO III	435
	JACOB R CLARK	142
	JASON M STEIN	12
	JULIA A VISKANTA	521
	KEITH O HANSON	137
	KENNETH H BLANKE	1,066
	MARK A REED	86
	MARK A RUBECK	686
	MARK A STOLL	607
	MARK D SCRANTON	1,172
	MATTHEW J VULANICH	844
	MICHAEL R RILEY	512
	NIK TAN	786
	ROBERT JORDAN	1,121
	SCOTT PEARSON	34
	TAMLA D COLE	105
	WILLIAM A SHURMAN	40
	Total	9,106
Vehicle Maintenance	TOWLIFT INC	100
	Total	100
	Total Travel and Vehicles	9,206
Communications		
Courier Services	RAINBOW EXPRESS INC	783
	UNITED PARCEL SERVICE	174
	Total	957
Postage	RESERVE ACCOUNT	125,000
	Total	125,000
Telecommunications	AT&T	113
	FRONTIER	86
	TIME WARNER CABLE	344
	XO COMMUNICATIONS SERVICES, LLC	19,026
	Total	19,569
	Total Communications	145,526
Supplies and Materials		
Equipment Supplies	BEST PLUMBING SPECIALTIES INC	132
	CDW GOVERNMENT INC	2,078
	CINTAS CORPORATION	499
	FASTSIGNS	35
	GORDON FOOD SERVICE	1,041
	HILLYARD OHIO	377
	IT SAVVY	4,253
	PM PROFESSIONAL SERVICES	699

STATE TEACHERS RETIREMENT SYSTEM

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Detailed Operating Expenses
For the Month Ended July 31, 2017

Account	Vendor	Amount
	QUALITY POOLS	600
	RR DONNELLEY AND SONS COMPANY	10,031
	THE MILLCRAFT PAPER COMPANY	532
	Total	20,277
Food Service Supplies	AVI FOOD SYSTEMS INC	1,574
	COCA-COLA BOTTLING CO CONSOLIDATED	1,589
	DNO INC	945
	FIRSTCHOICE	115
	GORDON FOOD SERVICE	6,196
	KROGER-COLUMBUS CUSTOMER CHARGES	107
	MISC. RECEIPTS	(5,291)
	SAMMY'S NEW YORK BAGELS	47
	SCHNEIDER'S BAKERY INC	182
	STRS OHIO	(7,041)
	Total	(1,577)
Office Supplies	BATTERIES PLUS	36
	BLUE BOX CORRUGATED INC	72
	CAPITOL OFFICE SUPPLY	34
	CENTRAL OHIO COPIER SUPPLY	38
	INDEPENDENT STATIONERS INC	925
	OFFICE DEPOT INC	247
	Total	1,352
Personal Computer Software	SMARTDRAW SOFTWARE LLC	1,554
	Total	1,554
Publications/Subscriptions	DIRECTV	185
	HRDIRECT	81
	ORANGE COUNTY BUSINESS JOURNAL	58
	THOMSON RUETERS-WEST	184
	Total	508
Uniforms	CINTAS CORPORATION	1,632
	ECONOMY	74
	UNIFIRST CORPORATION	346
	Total	2,052
	Total Supplies and Materials	24,166
Other Expenses		
Conferences and Seminars	AMERICAN PAYROLL INSTITUTE INC	60
	BZ MEDIA LLC	945
	MANUFACTURERS EDUCATION COUNCIL	445
	NATIONAL COUNCIL ON TEACHER RETIREMENT	1,135
	NATIONAL PENSION EDUCATION ASSOCIATION	1,450
	OHIO SOCIETY OF CPAS	25
	PUBLIC PENSION FINANCIAL FORUM	800
	SUSAN D YOUNG	50
	VISUAL STUDIO LIVE	1,295

STATE TEACHERS RETIREMENT SYSTEM

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Detailed Operating Expenses
For the Month Ended July 31, 2017

Account	Vendor	Amount
		Total
		6,205
Dues and Licenses	AARON BLACK	86
	AMERICAN INST OF CERT PUBLIC ACCOUNTANTS	320
	AMERICAN SOCIETY FOR QUALITY INC	595
	ARMA INTERNATIONAL	195
	ASHLEY DOWNIN	61
	CENTRAL OHIO QUALITY ASSURANCE ASSOCIATN	125
	CFA SOCIETY OF COLUMBUS	150
	COLUMBUS CITY TREASURER	150
	HEALTH ACTION COUNCIL OHIO	500
	INSTITUTE OF INTERNAL AUDITORS	150
	MARKET TECHNICIANS ASSOCIATION, INC.	325
	PAMELA J MCCAMMON	86
	PUBLIC RELATIONS SOCIETY OF AMERICA	310
	SOCIETY FOR HUMAN RESOURCE MANAGEMENT	199
	SUPREME COURT OF OHIO	1,400
	TODD JACOBSON	115
		Total
		4,767
Insurance	BEECHER CARLSON INSURANCE SERVICES LLC	91,323
		Total
		91,323
Member Education Programs	EMPLOYER EDUCATION REGISTRATION FEES	(7,380)
	HOLIDAY INN	4,740
	TAMLA D COLE	32
		Total
		(2,608)
Miscellaneous	TL SAVAGE INC	48
		Total
		48
Other Staff Expense	CATHI A BAUMGARDNER	31
	DONATO'S PIZZERIA LLC	46
	GREGORY J RUESS	100
	HALO BRANDED SOLUTIONS INC	696
	HEATHER SHARPE	62
	JENNIFER MONTENARO	35
	LESLIE JAYE ORD	47
	MISCELLANEOUS EXPENSE	133
	STRS OHIO	(803)
	THE OHIO STATE UNIVERSITY	179
		Total
		526

STATE TEACHERS RETIREMENT SYSTEM

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Detailed Operating Expenses
For the Month Ended July 31, 2017

Account	Vendor	Amount
Training	CRITICAL PATH TRAINING	956
	SANS INSTITUTE	5,373
	THE OHIO STATE UNIVERSITY	675
	VPMA GLOBAL SERVICES LLC	4,101
	Total	11,105
	Total Other Expenses	111,366
<hr/> Total Operating Expenses <hr/>		6,887,539
State of Ohio Expenses	OHIO RETIREMENT STUDY COUNCIL	61,890
	Total State of Ohio Expenses	61,890