



November Financial Reporting & Expenses

Succeeding this cover page are the STRS Ohio financial reports & expenses for the period ending Nov. 30, 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 November 30, 2017

	Defined Benefit Plans	Defined Contribution	Postemployment Healthcare	Totals
Additions:				
Contributions:				
Member	617,326,186	38,749,272		\$656,075,459
Employer	645,261,240	16,606,831		\$661,868,071
Transfers from Defined Contribution Plan	6,045,287	(6,045,287)		
Medicare D reimbursement			24,128,062	24,128,062
Benefit recipient healthcare premiums			138,944,251	138,944,251
Other retirement systems	7,593,944			7,593,944
Total contributions	<u>1,276,226,657</u>	<u>49,310,816</u>	<u>163,072,313</u>	<u>1,488,609,786</u>
Net investment income (loss)	<u>4,102,438,449</u>	<u>79,561,551</u>	<u>208,000,000</u>	<u>4,390,000,000</u>
Total additions	<u>\$5,378,665,106</u>	<u>\$128,872,367</u>	<u>\$371,072,313</u>	<u>\$5,878,609,786</u>
Deductions:				
Service retirement	2,809,673,051			2,809,673,051
Disability retirement	86,791,453			86,791,453
Survivor benefits	51,939,370			51,939,370
Health care			255,488,769	255,488,769
Other	17,211,423			17,211,423
Total benefit payments	<u>2,965,615,297</u>		<u>255,488,769</u>	<u>3,221,104,066</u>
Refunds to members who have withdrawn	107,564,762	18,133,724		125,698,486
Administrative expenses	45,860,461		1,071,391	46,931,852
Total deductions	<u>\$3,119,040,520</u>	<u>\$18,133,724</u>	<u>\$256,560,160</u>	<u>\$3,393,734,404</u>
Net increase (decrease)	<u>\$2,259,624,586</u>	<u>\$110,738,643</u>	<u>\$114,512,153</u>	<u>\$2,484,875,382</u>
Net position held in trust for pension and postemployment healthcare benefits				
Beginning of year	<u>71,118,707,206</u>	<u>1,252,518,913</u>	<u>3,475,778,910</u>	<u>75,847,005,029</u>
End of period	<u>\$73,378,331,792</u>	<u>\$1,363,257,556</u>	<u>\$3,590,291,063</u>	<u>\$78,331,880,411</u>

STATE TEACHERS RETIREMENT SYSTEM
 Actual Expenses vs. Budget
 For the Month and Fiscal Year-to-Date Ended November 30, 2017

	November	October	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
Salaries and Wages	\$ 3,834,864	\$ 13,089,084	\$ 30,415,926	\$ 30,082,542	\$ 60,533,200	\$ 28,526,937
Fringe Benefits	1,162,420	2,248,036	7,418,129	7,539,632	16,713,300	7,239,558
Professional and Technical Services	424,426	1,571,060	4,040,532	4,260,879	10,759,000	4,008,151
Repairs and Maintenance	451,139	472,046	2,438,403	2,401,434	5,728,500	2,342,038
Travel and Vehicles	91,253	73,433	237,026	285,412	723,900	252,099
Communications	255,743	140,254	869,642	850,572	2,004,100	884,418
Utilities	52,234	114,280	346,766	374,434	1,018,000	401,590
Supplies and Materials	112,281	119,230	374,610	378,608	932,700	375,941
Other Expenses	28,846	470,473	666,448	757,442	1,142,900	728,554
Total Operating Expenses	\$ 6,413,206	\$ 18,297,896	\$ 46,807,482	\$ 46,930,956	\$ 99,555,600	\$ 44,759,286
Capital Budget	\$ 380,028	\$ 0	\$ 615,021	\$ 615,021	\$ 3,306,000	\$ 372,315
State of Ohio Expenses	\$ 0	\$ 62,076	\$ 124,370	\$ 124,370	\$ 364,000	\$ 114,830

Staffing Information:	November	October	September
Budgeted FTE Associates	544	544	544
Full Time Equivalent Associates	534	533	532
Open FTE Positions	2	4	6

_____ Mr. Hill _____ moved, seconded by _____ Mr. Price _____, that the report be accepted and the expenditures for the month ending November 30, 2017 in the total amount of \$6,793,234 be approved.

STATE TEACHERS RETIREMENT SYSTEM

Actual Expenses vs. Budget

For the Month and Fiscal Year-to-Date Ended November 30, 2017

	November	October	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
SALARIES AND WAGES						
Salaries and Wages	\$ 3,822,018	\$ 3,845,252	\$ 21,065,728	\$ 20,949,458	\$ 49,516,900	\$ 20,814,259
Other Compensation	1,617	1,643	7,598	20,040	33,100	22,206
Incentive Compensation	0	9,222,061	9,222,061	9,000,000	9,000,000	7,372,751
Unused Vacation and Sick Leave	0	6,195	54,229	54,229	1,823,000	251,828
Overtime	7,554	8,183	39,960	32,465	90,600	31,808
Service Awards	3,675	5,750	26,350	26,350	69,600	34,085
Total Salaries and Wages	\$ 3,834,864	\$ 13,089,084	\$ 30,415,926	\$ 30,082,542	\$ 60,533,200	\$ 28,526,937
FRINGE BENEFITS						
OPERS Employer Cost	\$ 467,132	\$ 1,387,345	\$ 3,755,424	\$ 3,825,122	\$ 7,919,100	\$ 3,527,067
Medical/Hospitalization Insurance	557,526	557,748	2,741,441	2,790,489	6,750,000	2,830,173
Medicare	54,730	188,625	435,116	437,724	890,700	409,445
Dental Insurance	50,533	49,822	251,642	257,714	612,000	255,163
Educational Assistance	308	(209)	32,024	47,479	125,000	37,023
Workers' Compensation	8,624	28,297	67,718	62,033	122,000	72,292
Life Insurance	17,158	17,174	85,222	84,105	201,300	83,973
Disability Insurance	6,918	6,901	34,507	34,277	81,900	34,238
Wellness	(2,410)	9,103	(122)	0	0	(11,862)
Unemployment Compensation	1,901	3,230	15,157	689	11,300	2,046
Total Fringe Benefits	\$ 1,162,420	\$ 2,248,036	\$ 7,418,129	\$ 7,539,632	\$ 16,713,300	\$ 7,239,558
PROFESSIONAL AND TECHNICAL SERVICES						
Actuary	\$ 37,263	\$ 4,400	\$ 41,663	\$ 25,858	\$ 272,500	\$ 48,704
Audit	0	96,889	96,889	113,737	299,500	80,781
Banking Expense	12,324	4,836	54,676	96,188	216,500	87,667
Board Election Processing	0	0	0	0	65,000	0
Contract Services	52,389	0	53,389	48,266	265,000	37,881
Custodial Banking Fees	29,877	579,363	695,253	697,292	2,512,500	729,683
Data Management and Analytics	33,375	0	33,375	44,000	176,000	31,253
Disaster Recovery	1,126	1,016	4,291	4,474	14,000	4,344
Employment Verification	1,478	253	2,639	1,163	4,500	1,408
Health Care Consultant	12,500	0	12,500	46,500	186,000	33,300
Insurance Consultant	0	15,500	31,000	30,663	92,500	30,000
Investigative Services	730	597	2,438	2,621	15,800	2,780
Investment Consultant	20,834	131,638	194,139	179,272	700,000	192,358
Investment Research Services	10,240	203,037	1,479,251	1,479,991	2,550,000	1,407,250
Legal Fees	136,721	3,727	156,965	120,100	370,000	119,693
Medical Examinations	32,439	33,421	147,065	171,073	455,000	124,406
Other Consulting Services	32,440	47,300	133,545	187,022	499,800	221,342
Quotation and Analytic Services	6,180	442,830	854,094	986,000	1,972,000	822,413
Real Estate Contract Services	0	5,000	11,981	12,500	50,000	6,833
Recruitment Fees	1,415	149	17,819	5,826	22,400	9,130
Temporary Employment Services	3,095	1,104	17,560	8,333	20,000	16,925
Total Professional/Technical Services	\$ 424,426	\$ 1,571,060	\$ 4,040,532	\$ 4,260,879	\$ 10,759,000	\$ 4,008,151

November Expenses vs. Budget
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	November	October	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
REPAIRS AND MAINTENANCE						
Building Maintenance and Equipment	\$ 84,918	\$ 95,654	\$ 298,373	\$ 363,179	\$ 715,000	\$ 365,760
Copiers	4,900	23,535	40,246	63,573	110,000	49,845
Data Processing Equipment	344,200	272,639	1,959,663	1,795,417	4,309,000	1,788,488
Elevators	0	(8,981)	(8,981)	0	93,000	0
Mail Center Equipment	0	1,500	5,331	11,043	21,500	5,331
Property Tax and Leases	9,056	9,056	45,281	68,215	240,000	100,870
Safety and Security Equipment	6,189	75,727	90,650	91,667	220,000	18,147
Trash Removal	1,876	2,916	7,840	8,341	20,000	13,597
Total Repairs and Maintenance	\$ 451,139	\$ 472,046	\$ 2,438,403	\$ 2,401,434	\$ 5,728,500	\$ 2,342,038
TRAVEL AND VEHICLES						
Gasoline	\$ 1,220	\$ 924	\$ 3,326	\$ 4,928	\$ 12,000	\$ 3,120
Staff and Board Travel	89,212	71,510	231,508	276,238	698,900	246,250
Vehicle Maintenance	821	999	2,192	4,246	13,000	2,729
Total Travel and Vehicles	\$ 91,253	\$ 73,433	\$ 237,026	\$ 285,412	\$ 723,900	\$ 252,099
COMMUNICATIONS						
Courier Services	\$ 1,977	\$ 2,098	\$ 8,380	\$ 8,308	\$ 27,200	\$ 7,834
Outsourced Distribution	32,141	18,830	57,310	43,750	105,000	53,949
Photography / Media	0	0	0	0	5,000	0
Postage	103,813	75,372	538,140	470,833	1,130,000	524,518
Printing	89,050	19,600	155,022	192,011	395,000	187,020
Telecommunications	28,762	24,354	110,790	135,670	341,900	111,097
Total Communications	\$ 255,743	\$ 140,254	\$ 869,642	\$ 850,572	\$ 2,004,100	\$ 884,418
UTILITIES						
Electricity	\$ 39,178	\$ 101,059	\$ 297,163	\$ 314,084	\$ 800,000	\$ 334,721
Natural Gas	7,458	6,615	22,123	20,514	120,000	27,053
Oil	0	0	0	0	18,000	0
Water	5,598	6,606	27,480	39,835	80,000	39,816
Total Utilities	\$ 52,234	\$ 114,280	\$ 346,766	\$ 374,434	\$ 1,018,000	\$ 401,590
SUPPLIES AND MATERIALS						
Equipment Supplies	\$ 79,918	\$ 100,508	\$ 281,141	\$ 249,130	\$ 593,800	\$ 261,390
Food Service Supplies	(2,393)	9,591	14,052	20,000	48,000	21,763
Office Supplies	6,570	2,248	20,029	20,156	65,000	15,352
Personal Computer Software	20,070	285	22,645	31,429	80,300	25,852
Publications/Subscriptions	6,206	1,466	22,292	42,041	109,600	32,187
Uniforms	1,910	5,132	14,451	15,851	36,000	19,397
Total Supplies and Materials	\$ 112,281	\$ 119,230	\$ 374,610	\$ 378,608	\$ 932,700	\$ 375,941

November Expenses vs. Budget
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	November	October	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	3,573	2,916	30,627	29,953	89,900	24,624
Dues and Licenses	13,244	36,820	59,828	64,492	161,500	63,588
Equipment Rental	0	0	0	0	0	0
Insurance	0	406,610	501,814	525,900	525,900	525,883
Member/Employer Education Programs	9,043	13,269	35,987	69,667	167,200	64,088
Miscellaneous Expense	1,151	971	4,740	6,764	25,000	5,571
Other Board Expense	0	490	797	6,602	22,400	1,319
Other Staff Expense	1,792	229	4,302	1,667	4,000	(1,006)
Training	43	9,168	28,353	52,397	144,000	44,487
Total Other Expenses	\$ 28,846	\$ 470,473	\$ 666,448	\$ 757,442	\$ 1,142,900	\$ 728,554
Total Operating Expenses	\$ 6,413,206	\$ 18,297,896	\$ 46,807,482	\$ 46,930,956	\$ 99,555,600	\$ 44,759,286

	November	October	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
Building Improvements	\$ 0	\$ 0	\$ 35,920	\$ 35,920	\$ 320,000	\$ 20,162
Furniture & Fixtures	0	0	0	0	0	0
Audio Visual	0	0	0	0	0	0
Information Processing	274,106	0	299,105	299,105	682,300	162,910
Maintenance	0	0	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	0	0	0	0	0
Computer Software	105,922	0	279,996	279,996	2,104,000	189,243
Total Capital Budget	\$ 380,028	\$ 0	\$ 615,021	\$ 615,021	\$ 3,306,000	\$ 372,315
Total State of Ohio Expenses	\$ 0	\$ 62,076	\$ 124,370	\$ 124,370	\$ 364,000	\$ 114,830

November 2017 Expense Notes

General Comments

Actual fiscal year-to-date operating expenses total \$46.8 million, approximately \$100,000 lower than expected. Incentive Compensation and related fringe benefits are higher than the budgeted amount by approximately \$275,000.

Professional and Technical Services

Pension valuation fees and new GASB 74 reporting is included in Actuary. Contract Services includes quantitative programming costs and two STaRS change orders. Retiree health care information services are included in Data Management and Analytics. Quarterly retainer fees are included in Health Care Consultant. One month of alternative investment consultant services are included in Investment Consultant. Legal Fees include counsel on the mitigating rate litigation. Other Consulting Services includes an initial payment for member research.

Repairs and Maintenance

Building Maintenance and Equipment includes annual preventative generator maintenance and load bank testing, garage floor cleaning, and annual chiller maintenance. Data Processing Equipment includes maintenance and support for the storage area network, virtual computer software and performance monitoring.

Travel and Vehicles

Staff and Board Travel includes international and real estate due diligence trips.

Communications

Annual health care open enrollment materials, benefit plan summary brochures and retiree newsletters are included in Outsourced Distribution and Printing. Postage includes the retiree newsletters.

Utilities

Electricity, Natural Gas and Water are primarily for October usage.

Supplies and Materials

Replacement desk chairs, printers and conference phones, personal computers for the Windows 10 upgrade, and letter acknowledgement and benefit forms are included in Equipment Supplies. Cafeteria sales exceeded expenses causing Food Service Supplies to show a credit balance. Personal Computer Software includes coding software and licenses to support the wireless network infrastructure. Annual Gongwer news service subscriptions are included in Publications/Subscriptions.

Capital Budget

Capital items in November include storage area network hardware and software, network switches, investment quantitative software, document viewing tool, and STaRS Version 10 upgrade costs.

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended November 30, 2017

Account	Vendor	Amount
Salaries and Wages		
Salaries & Wages	STRS OHIO	3,827,310
	Total	3,827,310
Overtime	STRS OHIO	7,554
	Total	7,554
	Total Salaries and Wages	3,834,864
Fringe Benefits		
OPERS Employer Cost	STRS OHIO	467,132
	Total	467,132
Medical/Hospitalization Insurance	MEDICAL CLAIMS	562,500
	MISC. RECEIPTS	(7,243)
	STRS OHIO	(81,106)
	UNITED HEALTHCARE INSURANCE CO	83,375
	Total	557,526
Medicare	STRS OHIO	54,730
	Total	54,730
Dental Insurance	DELTA DENTAL	50,768
	MISC. RECEIPTS	(235)
	Total	50,533
Educational Assistance	COLUMBUS STATE COMMUNITY COLLEGE	408
	STRS OHIO	(100)
	Total	308
Workers' Compensation	STRS OHIO	8,624
	Total	8,624
Life Insurance	LINCOLN NATIONAL LIFE INSURANCE COMPANY	17,158
	Total	17,158
Disability Insurance	LINCOLN NATIONAL LIFE INSURANCE COMPANY	6,918
	Total	6,918
Wellness	HEALTH	19
	MISC. RECEIPTS	(160)
	OHIOHEALTH/WORK HEALTH	360
	RUNNER'S WORLD	21
	STRS OHIO	(2,650)
	Total	(2,410)

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended November 30, 2017

Account	Vendor	Amount
Unemployment Compensation	OHIO DEPT OF JOB AND FAMILY SERVICES	1,901
	Total	1,901
	Total Fringe Benefits	1,162,420
 Professional and Technical Services		
Actuary	SEGAL COMPANY	37,263
	Total	37,263
Banking Expense	FIFTH THIRD BANK	12,324
	Total	12,324
Contract Services	FUSION TECHNOLOGIES-EAST LLC	24,969
	SOUNDCOM SYSTEMS	640
	VITECH SYSTEMS GROUP INC	26,780
	Total	52,389
Custodial Banking Fees	FIFTH THIRD BANK	29,877
	Total	29,877
Data Management and Analytics	OPTUMHEALTH	33,375
	Total	33,375
Disaster Recovery	FIFTH THIRD BANK-CORP CARD	54
	FIREPROOF RECORDS CENTER	820
	FIRST FEDERAL CORPORATION	252
	Total	1,126
Employment Verification	OHIOHEALTH/WORK HEALTH	1,216
	SCREENPOINTE INC	262
	Total	1,478
Health Care Consultants	OPTUMHEALTH	12,500
	Total	12,500
Investigative Services	LEXISNEXIS RISK SOLUTIONS	730
	Total	730
Investment Consultant	CLIFFWATER LLC	20,834
	Total	20,834
Investment Research Services	ITG PLATFORMS INC	3,056
	WILSHIRE ASSOCIATES INC	7,184
	Total	10,240

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended November 30, 2017

Account	Vendor	Amount
Legal Fees	CALFEE HALTER AND GRISWOLD LLP	22
	JONES DAY	187
	MUNGER TOLLES AND OLSON LLP	359
	PRYOR CASHMAN LLP	4,542
	RICOH USA INC	3,129
	TUCKER ELLIS LLP	128,482
	Total	
Medical Examinations	ALBERT J KOLIBASH JR MD	820
	CLAIRE V WOLFE MD	540
	COLUMBUS CARDIOLOGY CARE	750
	DISABILITY & IMPAIRMENT EVALUATIONS, INC	4,000
	DONALD C MANN MD INC	750
	EDWIN H SEASON MD INC	1,080
	EYE SURGICAL & MEDICAL CARE	1,850
	JAMES H RUTHERFORD MD	800
	JAMES N ALLEN, MD	1,540
	JAMES R. HAWKINS, M.D.	2,400
	JEFFERY C HUTZLER MD	540
	MARC COOPERMAN MD	180
	MARTIN J GOTTESMAN MD	7,084
	MEDICAL EVALUATORS LLC	1,250
	MERCY ST VINCENT OCC HEALTH	700
	ORTHOPEDIC ONE	600
	OSU INTERNAL MEDICINE, LLC	2,235
	OSU NEUROSCIENCE CENTER LLC	560
	PHYSICAL MEDICINE, SPORTS & INDL LLC	1,000
	RICHARD H. CLARY, MD	800
	STEIMAN NEUROLOGY GROUP INC	525
	STEPHEN D HEIS MD & ASSOCIATES	950
	STEPHEN F PARISER, MD	460
	SUMMIT REHAB MEDICINE INC	425
WRIGHT STATE PHYSICIANS	600	
Total		32,439
Other Consulting Services	FIFTH THIRD BANK	7,214
	SAPERSTEIN ASSOCIATES INC	25,226
	Total	
Quotation and Analytic Service	BLOOMBERG FINANCE LP	3,000
	NYSE MARKET INC	2,374
	OPTIONS PRICE REPORTING AUTHORITY LLC	396
	TSX INC	410
Total		6,180

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended November 30, 2017

Account	Vendor	Amount
Recruitment Fees	JOHN WILEY & SONS INC	745
	THE OHIO STATE UNIVERSITY	670
	Total	1,415
Temporary Employment Services	FUSION TECHNOLOGIES-EAST LLC	2,175
	OFFICE TEAM	920
	Total	3,095
Total Professional and Technical Services		424,426
 Repairs and Maintenance		
Building Maintenance and Equipment	AMBIUS LLC 05	1,573
	BUCK AND SONS LANDSCAPE SERVICE INC	1,170
	CARR SUPPLY COLUMBUS	185
	CONSOLIDATED ELECT DIST	1,609
	EASTWAY SUPPLIES INC	591
	FASTSIGNS	473
	FIFTH THIRD BANK-CORP CARD	418
	GRAINGER INC	2,801
	I SUPPLY COMPANY	2,754
	KOORSEN FIRE AND SECURITY INC	916
	LEGACY MAINTENANCE SERVICES LLC	6,200
	LIEBERT CORPORATION	552
	LOMBARDI WATER MANAGEMENT INC	725
	LOWES BUSINESS ACCOUNT	92
	NOFZIGER DOOR SALES OF COLUMBUS	616
	OHIO CAT	10,502
	OHIO POWER TOOL INC	127
	PERFECT PAVER CO	20,764
	PIPE-VALVES INC	14
	PRAXAIR DISTRIBUTION INC	88
	SPEER MECHANICAL	2,415
	TERMINIX	390
	TRANE US INC	25,714
	TROMBOLD EQUIPMENT COMPANY	3,794
	WESCO DISTRIBUTION, INC.	251
	WESTWATER SUPPLY CO	184
	Total	84,918
	Copiers	CANON FINANCIAL SERVICES INC
COMDOC, INC		43
MODERN OFFICE METHODS INC		1,053
Total	4,900	
Data Processing Equipment	ARISTOTLE INTERNATIONAL INC	2,500
	AVAYA INC	2,462

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended November 30, 2017

Account	Vendor	Amount
	BLOOMBERG FINANCE LP	1,000
	CDW GOVERNMENT INC	37,965
	ELIXIR TECHNOLOGIES CORPORATION	9,684
	FIFTH THIRD BANK-CORP CARD	1,345
	IBM CORPORATION	179,979
	IOVATION INC	3,651
	MNJ TECHNOLOGIES DIRECT INC	24,708
	NICE SYSTEMS INC	7,343
	RESOLVER INC	1,320
	SAPIEN TECHNOLOGIES INC	195
	SERVICE EXPRESS INC	2,042
	THE OHIO STATE UNIVERSITY	65,326
	W BRADLEY ELECTRIC INC/ WBE NETWORK SYS	490
	XEROX CORPORATION	4,190
	Total	344,200
Property Tax and Leases	HOLLINGSWORTH CAPITAL PARTNERS COLS LLC	9,056
	Total	9,056
Safety & Security Equipment	CENTURY EQUIPMENT INC.	486
	ELECTROCOMM COLUMBUS CORP	739
	ELECTRONIC SECURITY SERVICES INC	594
	KOORSEN FIRE AND SECURITY INC	2,067
	MITCHELL LOCK LLC	394
	SIGNATURE CONTROL SYSTEMS LLC	776
	SIMPLEX GRINNELL	1,133
	Total	6,189
Trash Removal	WASTE MANAGEMENT INC	1,876
	Total	1,876
	Total Repairs and Maintenance	451,139
Travel and Vehicles		
Gasoline	FIFTH THIRD BANK-CORP CARD	1,220
	Total	1,220
Staff and Board Travel	AARON BLACK	392
	ALAN J WARNER	529
	AMERICAN EXPRESS COMPANY	45,861
	ANDREW J PAUL	1,514
	ANTHONY WEBB	1,191
	BRIAN R ENGSTROM	625
	COLLIERS INTERNATIONAL HOLDINGS INC	12
	ERIC NEWBERG	787
	EVELIO ROSARIO III	757

STATE TEACHERS RETIREMENT SYSTEM

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Detailed Operating Expenses
For the Month Ended November 30, 2017

Account	Vendor	Amount
	F RUSSELL NICHOLSON III	46
	FOUR POINTS SHERATON	209
	GARRETT WOFFORD	2,690
	GARY E MARCH	850
	GARY FOUST	125
	GRANT EDWARDS	1,267
	GREGORY R NICKELL	325
	HOPE K SHORT	10
	IRENE T BLACK	781
	JANET PROEHL	466
	JASON J TINCHER	499
	JASON M STEIN	1,198
	JASON T JARVIS	241
	JASON W BAKER	526
	JEFFREY A GILDER	1,321
	JOHN A BUCH	309
	JOSEPH B LUBELSKI	516
	JOSHUA JOHNSTON	471
	JULIA A VISKANTA	130
	KEN C CHEE	901
	KENNETH H BLANKE	781
	KIMBERLY R MOORE	775
	LANNY D WELLY	901
	LEO M WILHELM	1,210
	LERA STURGELL	627
	LYNN A HOOVER	1,204
	MARCY H YEAMANS	983
	MARK A RUBECK	637
	MARK A STOLL	604
	MARK D SCRANTON	518
	MARLA E BUMP	699
	MARY ELLEN GRANT	1,181
	MATTHEW J VULANICH	152
	MELISSA BOYD	1,295
	MICHAEL M RISTEA	743
	MICHAEL R RILEY	460
	MICHELE HILLEARY	712
	MISC. RECEIPTS	(102)
	NICOLE M HOKE	1,281
	NIK TAN	31
	RAJ K MENON	881
	RITA J WALTERS	394
	ROBERT W BAIRD & CO INC	301
	ROBERT W STEIN	167
	RYAN DARNER	1,120
	SARAH M LANGE	742

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended November 30, 2017

Account	Vendor	Amount
	SCOTT PEARSON	12
	SHARA D BAILEY	93
	STEPHEN M REYNARD	1,361
	STEPHEN W EHLERS	463
	STEVEN J LUETTGEN	71
	SUSAN D YOUNG	943
	TAMLA D COLE	24
	TERENCE M HERBST	832
	TIMOTHY SCHOENING	856
	TODD WOLFORD	10
	TRAVIS R KING	985
	WILLIAM A SHURMAN	716
	Total	89,212
Vehicle Maintenance	BYERS CHRYSLER, LLC	661
	TEAM LUBRICATION INC	160
	Total	821
	Total Travel and Vehicles	91,253
Communications		
Courier Services	FEDEX	52
	RAINBOW EXPRESS INC	1,231
	UNITED PARCEL SERVICE	694
	Total	1,977
Outsourced Distribution	BAESMAN GROUP INC	19,434
	THE OLD TRAIL PRINTING CO INC	12,707
	Total	32,141
Postage	FIFTH THIRD BANK-CORP CARD	15
	MISC. RECEIPTS	(10)
	RESERVE ACCOUNT	100,000
	THE OLD TRAIL PRINTING CO INC	3,707
	W C NATIONAL MAILING CORPORATION	101
	Total	103,813
Printing	BAESMAN GROUP INC	11,384
	CAPITOL SQUARE PRINTING	398
	THE OLD TRAIL PRINTING CO INC	77,268
	Total	89,050

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended November 30, 2017

Account	Vendor	Amount
Telecommunications	AT&T	140
	COREY GEOG	72
	FRONTIER	86
	T-MOBILE	37
	TIME WARNER CABLE	345
	VERIZON WIRELESS	3,428
	WEST UNIFIED COMMUNICATIONS SERVICES INC	33
	WOW BUSINESS	5,345
	XO COMMUNICATIONS	19,276
		Total
	Total Communications	255,743
 Utilities		
Electricity	AMERICAN ELECTRIC POWER	15,218
	CITY OF WESTERVILLE	2,853
	CONEDISON SOLUTIONS	21,107
		Total
Natural Gas	COLUMBIA GAS OF OHIO	1,949
	CONSTELLATION ENERGY SVCS - NATURAL GAS	5,509
		Total
Water	COLUMBUS CITY TREASURER	5,598
		Total
	Total Utilities	52,234
 Supplies and Materials		
Equipment Supplies	APPLE COMPUTER, INC.	399
	B & H PHOTO VIDEO	30
	CDW GOVERNMENT INC	6,513
	CINTAS CORPORATION	739
	CONTINENTAL OFFICE ENVIRONMENTS	6,540
	FASTSIGNS	35
	FIFTH THIRD BANK-CORP CARD	3,819
	GORDON FOOD SERVICE	1,249
	HILLYARD OHIO	377
	INSIGHT PUBLIC SECTOR INC	94
	IT SAVVY	5,627
	KINZUA ENVIRONMENTAL INC	303
	LOMBARDI WATER MANAGEMENT INC	1,030
	MISC. RECEIPTS	(1,136)
	MNJ TECHNOLOGIES DIRECT INC	44,621
	OFFICE DEPOT INC	60
PM PROFESSIONAL SERVICES	269	

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended November 30, 2017

Account	Vendor	Amount
	RR DONNELLEY AND SONS COMPANY	7,084
	SAM'S CLUB	204
	SOUNDCOM SYSTEMS	1,105
	THE MILLCRAFT PAPER COMPANY	494
	VERITIV OPERATING COMPANY	462
	Total	79,918
Food Service Supplies	AVI FOOD SYSTEMS INC	847
	COCA-COLA BOTTLING CO CONSOLIDATED	868
	FIFTH THIRD BANK-CORP CARD	149
	FIRSTCHOICE	118
	GORDON FOOD SERVICE	10,236
	MISC. RECEIPTS	(6,840)
	READY REFRESH	134
	SAM'S CLUB	229
	SCHNEIDER'S BAKERY INC	128
	STRS OHIO	(9,434)
	TREASURER STATE OF OHIO	1,172
	Total	(2,393)
Office Supplies	BLUE BOX CORRUGATED INC	248
	CAPITOL OFFICE SUPPLY	1,635
	CENTRAL OHIO COPIER SUPPLY	2,460
	GRAINGER INC	103
	INDEPENDENT STATIONERS INC	760
	NEOPOST USA INC	344
	OFFICE DEPOT INC	92
	STAPLES BUSINESS ADVANTAGE	928
	Total	6,570
Personal Computer Software	CDW GOVERNMENT INC	10,000
	FIFTH THIRD BANK-CORP CARD	3,093
	IDM COMPUTER SOLUTIONS INC	5,275
	SHI CORP	359
	TECHSMITH	1,343
	Total	20,070
Publications/Subscriptions	CONSENSUS ECONOMICS INC.	595
	CONSUMER REPORTS	26
	CRAIN COMMUNICATIONS INC	99
	DIRECTV	185
	FIFTH THIRD BANK-CORP CARD	794
	FOREIGN AFFAIRS	69
	GONGWER NEWS SERVICE INC	3,150
	GOVERNMENT FINANCE OFFICERS ASSN	50
	OIL& GAS JOURNAL, a div of PENNWELL	89

STATE TEACHERS RETIREMENT SYSTEM

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Detailed Operating Expenses
For the Month Ended November 30, 2017

Account	Vendor	Amount
	RELX INC DBA LEXISNEXIS	313
	ROBERT L VANCE	80
	THE COLUMBUS DISPATCH	326
	THE REPOSITORY	15
	WOLTERS KLUWER LEGAL & REGULATORY US	415
	Total	6,206
Uniforms	CINTAS CORPORATION	1,359
	ECONOMY	72
	UNIFIRST CORPORATION	479
	Total	1,910
	Total Supplies and Materials	112,281
Other Expenses		
Conferences and Seminars	AMERICAN PAYROLL INSTITUTE INC	95
	ARMA GREATER COLUMBUS OHIO CHAPTER	25
	DAVID S TACKETT	80
	HUMAN RESOURCES ASSOCIATION	65
	LYNN A HOOVER	50
	MARK A REED	484
	NICE SYSTEMS INC	995
	OHIO SOCIETY OF CPAS	50
	STANTON WEST	109
	THE SANTA FE GROUP INC	1,620
	Total	3,573
Dues and Licenses	AMERICAN PAYROLL INSTITUTE INC	50
	APPRAISAL INSTITUTE	1,510
	ASSOCIATION FOR TALENT DEVELOPMENT	229
	CARI PAUGH	21
	INFORMATION SYS AUDIT & CONTROL ASSOC	215
	INSTITUTE OF CERTIFIED RECORDS MANAGERS	200
	INSTITUTE OF REAL ESTATE MANAGEMENT	2,070
	INTL ASSOCIATION OF PRIVACY PROF	100
	IRENE T BLACK	1,625
	KALYAN SIKDAR	650
	NATIONAL CONFERENCE ON PERS	1,000
	NATL ASSOC OF INDUST & OFFICE PROPERTIES	450
	NATL ASSOC OF PUBLIC PENSION ATTORNEYS	600
	NATL ASSOC OF STATE RETIREMENT ADMIN	3,975
	OHIOHEALTH/WORK HEALTH	159
	PAYTEN FREY	60
	WREAA INC	330
	Total	13,244

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended November 30, 2017

Account	Vendor	Amount
Member Education Programs	COURTYARD MARRIOTT	2,800
	CROWNE PLAZA	200
	FOUR POINTS SHERATON	953
	HAMPTON INN & SUITES	600
	HOLIDAY INN	4,490
	Total	
Miscellaneous	CAPITOL SQUARE REVIEW & ADVISORY BOARD	200
	FIFTH THIRD BANK-CORP CARD	254
	FIREPROOF RECORDS CENTER	426
	INFOSTORE LLC	31
	MAPLE LEE FLOWERS	145
	MISCELLANEOUS EXPENSE	44
	TL SAVAGE INC	51
	Total	
Other Staff Expense	DONATO'S PIZZERIA LLC	283
	ELIZABETH C DUDLEY	1,286
	FIFTH THIRD BANK-CORP CARD	1,136
	MISC. RECEIPTS	(447)
	SCOTT W HAMMOND	67
	STRS OHIO	(806)
	SUZAN J WALTERS	100
	WALLACE J ROBINSON	173
Total		1,792
Training	FIFTH THIRD BANK-CORP CARD	43
	Total	43
Total Other Expenses		28,846
Total Operating Expenses		6,413,206