



December Financial Reporting & Expenses

Succeeding this cover page are the STRS Ohio financial reports & expenses for the period ending Dec. 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 December 31, 2017

	Defined Benefit Plans	Defined Contribution	Postemployment Healthcare	Totals
Additions:				
Contributions:				
Member	740,266,717	47,023,833		\$787,290,550
Employer	774,088,614	20,153,071		\$794,241,685
Transfers from Defined Contribution Plan	6,045,287	(6,045,287)		
Medicare D reimbursement			79,451,004	79,451,004
Benefit recipient healthcare premiums			166,298,618	166,298,618
Other retirement systems	8,772,259			8,772,259
Total contributions	<u>1,529,172,877</u>	<u>61,131,617</u>	<u>245,749,622</u>	<u>1,836,054,116</u>
Net investment income (loss)	<u>4,968,543,718</u>	<u>90,456,282</u>	<u>251,000,000</u>	<u>5,310,000,000</u>
Total additions	<u>\$6,497,716,595</u>	<u>\$151,587,899</u>	<u>\$496,749,622</u>	<u>\$7,146,054,116</u>
Deductions:				
Service retirement	3,361,970,582			3,361,970,582
Disability retirement	104,078,424			104,078,424
Survivor benefits	62,506,276			62,506,276
Health care			279,844,311	279,844,311
Other	20,234,903			20,234,903
Total benefit payments	<u>3,548,790,185</u>		<u>279,844,311</u>	<u>3,828,634,496</u>
Refunds to members who have withdrawn	123,851,817	19,920,568		143,772,385
Administrative expenses	51,681,307		1,285,669	52,966,976
Total deductions	<u>\$3,724,323,309</u>	<u>\$19,920,568</u>	<u>\$281,129,980</u>	<u>\$4,025,373,857</u>
Net increase (decrease)	<u>\$2,773,393,286</u>	<u>\$131,667,331</u>	<u>\$215,619,642</u>	<u>\$3,120,680,259</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>\$73,892,100,492</u>	<u>\$1,384,186,244</u>	<u>\$3,691,398,552</u>	<u>\$78,967,685,288</u>

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

	December	November	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
Salaries and Wages	\$ 3,855,022	\$ 3,834,864	\$ 34,270,948	\$ 33,907,282	\$ 60,533,200	\$ 32,299,452
Fringe Benefits	1,190,202	1,162,420	8,608,331	8,837,438	16,713,300	8,467,320
Professional and Technical Services	365,705	424,426	4,406,237	4,749,120	10,759,000	4,438,675
Repairs and Maintenance	203,199	451,139	2,641,602	2,847,094	5,728,500	2,458,091
Travel and Vehicles	44,929	91,253	281,955	327,023	723,900	288,715
Communications	247,792	255,743	1,117,434	997,159	2,004,100	1,058,031
Utilities	40,646	52,234	387,412	451,033	1,018,000	484,980
Supplies and Materials	49,485	112,281	424,095	471,210	932,700	471,975
Other Expenses	37,724	28,846	704,172	798,674	1,142,900	775,531
Total Operating Expenses	\$ 6,034,704	\$ 6,413,206	\$ 52,842,186	\$ 53,386,033	\$ 99,555,600	\$ 50,742,770
Capital Budget	\$ 59,956	\$ 380,028	\$ 674,977	\$ 674,977	\$ 3,306,000	\$ 408,995
State of Ohio Expenses	\$ 420	\$ 0	\$ 124,790	\$ 124,790	\$ 364,000	\$ 115,116

Staffing Information:	December	November	October
Budgeted FTE Associates	544	544	544
Full Time Equivalent Associates	532	534	533
Open FTE Positions	3	2	4

_____ Mr. Hill _____ moved, seconded by _____ Mr. Stein _____, that the report be accepted and the expenditures for the month ending December 31, 2017 in the total amount of \$6,095,080 be approved.

STATE TEACHERS RETIREMENT SYSTEM

Actual Expenses vs. Budget

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

	December	November	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
SALARIES AND WAGES						
Salaries and Wages	\$ 3,839,981	\$ 3,822,018	\$ 24,905,709	\$ 24,758,450	\$ 49,516,900	\$ 24,564,807
Other Compensation	1,319	1,617	8,917	23,182	33,100	25,687
Incentive Compensation	0	0	9,222,061	9,000,000	9,000,000	7,372,751
Unused Vacation and Sick Leave	1,934	0	56,163	56,163	1,823,000	256,691
Overtime	8,488	7,554	48,448	39,837	90,600	39,031
Service Awards	3,300	3,675	29,650	29,650	69,600	40,485
Total Salaries and Wages	\$ 3,855,022	\$ 3,834,864	\$ 34,270,948	\$ 33,907,282	\$ 60,533,200	\$ 32,299,452
FRINGE BENEFITS						
OPERS Employer Cost	\$ 465,123	\$ 467,132	\$ 4,220,547	\$ 4,360,314	\$ 7,919,100	\$ 3,983,841
Medical/Hospitalization Insurance	552,031	557,526	3,293,472	3,383,135	6,750,000	3,431,247
Medicare	54,701	54,730	489,817	495,032	890,700	463,051
Dental Insurance	50,020	50,533	301,662	308,717	612,000	305,661
Educational Assistance	35,480	308	67,504	77,033	125,000	60,069
Workers' Compensation	8,550	8,624	76,268	69,700	122,000	81,227
Life Insurance	17,144	17,158	102,366	100,889	201,300	100,731
Disability Insurance	6,910	6,918	41,417	41,066	81,900	41,019
Wellness	(2,134)	(2,410)	(2,256)	0	0	(4,130)
Unemployment Compensation	2,377	1,901	17,534	1,551	11,300	4,604
Total Fringe Benefits	\$ 1,190,202	\$ 1,162,420	\$ 8,608,331	\$ 8,837,438	\$ 16,713,300	\$ 8,467,320
PROFESSIONAL AND TECHNICAL SERVICES						
Actuary	\$ 0	\$ 37,263	\$ 41,663	\$ 72,594	\$ 272,500	\$ 136,732
Audit	0	0	96,889	113,737	299,500	80,781
Banking Expense	14,484	12,324	69,160	114,237	216,500	104,117
Board Election Processing	0	0	0	0	65,000	0
Contract Services	6,180	52,389	59,569	48,266	265,000	37,881
Custodial Banking Fees	36,182	29,877	731,435	731,875	2,512,500	768,180
Data Management and Analytics	0	33,375	33,375	88,000	176,000	31,253
Disaster Recovery	1,079	1,126	5,370	5,644	14,000	5,480
Employment Verification	10	1,478	2,649	1,466	4,500	1,776
Health Care Consultant	0	12,500	12,500	93,000	186,000	33,300
Insurance Consultant	0	0	31,000	30,663	92,500	30,000
Investigative Services	613	730	3,051	3,032	15,800	3,216
Investment Consultant	20,833	20,834	214,972	198,687	700,000	213,191
Investment Research Services	107,028	10,240	1,586,279	1,648,815	2,550,000	1,567,777
Legal Fees	120,232	136,721	277,197	123,362	370,000	122,944
Medical Examinations	29,786	32,439	176,851	217,591	455,000	158,234
Other Consulting Services	13,018	32,440	146,563	228,868	499,800	270,867
Quotation and Analytic Services	3,181	6,180	857,275	986,000	1,972,000	828,097
Real Estate Contract Services	0	0	11,981	25,000	50,000	6,833
Recruitment Fees	0	1,415	17,819	8,281	22,400	12,978
Temporary Employment Services	13,079	3,095	30,639	10,000	20,000	25,038
Total Professional/Technical Services	\$ 365,705	\$ 424,426	\$ 4,406,237	\$ 4,749,120	\$ 10,759,000	\$ 4,438,675

December Expenses vs. Budget

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	December	November	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
REPAIRS AND MAINTENANCE						
Building Maintenance and Equipment	\$ 32,488	\$ 84,918	\$ 330,861	\$ 406,979	\$ 715,000	\$ 409,871
Copiers	5,391	4,900	45,637	68,839	110,000	53,974
Data Processing Equipment	153,007	344,200	2,112,670	2,154,500	4,309,000	1,825,681
Elevators	0	0	(8,981)	4,640	93,000	4,247
Mail Center Equipment	0	0	5,331	11,043	21,500	5,331
Property Tax and Leases	9,056	9,056	54,337	81,858	240,000	121,044
Safety and Security Equipment	358	6,189	91,008	110,000	220,000	22,888
Trash Removal	2,899	1,876	10,739	9,236	20,000	15,055
Total Repairs and Maintenance	\$ 203,199	\$ 451,139	\$ 2,641,602	\$ 2,847,094	\$ 5,728,500	\$ 2,458,091
TRAVEL AND VEHICLES						
Gasoline	\$ 651	\$ 1,220	\$ 3,977	\$ 6,344	\$ 12,000	\$ 4,016
Staff and Board Travel	44,184	89,212	275,692	315,983	698,900	281,681
Vehicle Maintenance	94	821	2,286	4,696	13,000	3,018
Total Travel and Vehicles	\$ 44,929	\$ 91,253	\$ 281,955	\$ 327,023	\$ 723,900	\$ 288,715
COMMUNICATIONS						
Courier Services	\$ 1,747	\$ 1,977	\$ 10,127	\$ 9,907	\$ 27,200	\$ 9,341
Outsourced Distribution	7,793	32,141	65,103	52,500	105,000	68,569
Photography / Media	0	0	0	0	5,000	0
Postage	188,969	103,813	727,109	565,000	1,130,000	641,812
Printing	23,554	89,050	178,576	229,016	395,000	223,063
Telecommunications	25,729	28,762	136,519	140,737	341,900	115,246
Total Communications	\$ 247,792	\$ 255,743	\$ 1,117,434	\$ 997,159	\$ 2,004,100	\$ 1,058,031
UTILITIES						
Electricity	\$ 28,640	\$ 39,178	\$ 325,803	\$ 379,271	\$ 800,000	\$ 404,191
Natural Gas	7,865	7,458	29,988	28,389	120,000	37,438
Oil	0	0	0	0	18,000	0
Water	4,141	5,598	31,621	43,372	80,000	43,351
Total Utilities	\$ 40,646	\$ 52,234	\$ 387,412	\$ 451,033	\$ 1,018,000	\$ 484,980
SUPPLIES AND MATERIALS						
Equipment Supplies	\$ 28,260	\$ 79,918	\$ 309,401	\$ 320,145	\$ 593,800	\$ 335,900
Food Service Supplies	6,495	(2,393)	20,547	24,000	48,000	28,203
Office Supplies	2,822	6,570	22,851	27,501	65,000	20,946
Personal Computer Software	4,967	20,070	27,612	34,144	80,300	28,085
Publications/Subscriptions	2,037	6,206	24,329	46,307	109,600	35,453
Uniforms	4,904	1,910	19,355	19,113	36,000	23,388
Total Supplies and Materials	\$ 49,485	\$ 112,281	\$ 424,095	\$ 471,210	\$ 932,700	\$ 471,975

December Expenses vs. Budget
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	December	November	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	3,235	3,573	33,862	36,371	89,900	29,900
Dues and Licenses	11,325	13,244	71,153	76,449	161,500	75,377
Equipment Rental	0	0	0	0	0	0
Insurance	0	0	501,814	525,900	525,900	525,883
Member/Employer Education Programs	9,644	9,043	45,631	83,600	167,200	79,981
Miscellaneous Expense	1,841	1,151	6,581	9,830	25,000	8,097
Other Board Expense	327	0	1,124	7,959	22,400	1,590
Other Staff Expense	6,391	1,792	10,693	2,000	4,000	6,677
Training	4,961	43	33,314	56,565	144,000	48,026
Total Other Expenses	\$ 37,724	\$ 28,846	\$ 704,172	\$ 798,674	\$ 1,142,900	\$ 775,531
Total Operating Expenses	\$ 6,034,704	\$ 6,413,206	\$ 52,842,186	\$ 53,386,033	\$ 99,555,600	\$ 50,742,770
Capital Budget						
	December	November	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
Building Improvements	\$ 0	\$ 0	\$ 35,920	\$ 35,920	\$ 320,000	\$ 28,217
Furniture & Fixtures	0	0	0	0	0	0
Audio Visual	0	0	0	0	0	0
Information Processing	0	274,106	299,105	299,105	682,300	162,910
Maintenance	0	0	0	0	162,200	0
Miscellaneous	0	0	0	0	0	0
Office	20,356	0	20,356	20,356	37,500	6,375
Telecommunications	0	0	0	0	0	0
Vehicles	0	0	0	0	0	0
Computer Software	39,600	105,922	319,596	319,596	2,104,000	211,493
Total Capital Budget	\$ 59,956	\$ 380,028	\$ 674,977	\$ 674,977	\$ 3,306,000	\$ 408,995
Total State of Ohio Expenses	\$ 420	\$ 0	\$ 124,790	\$ 124,790	\$ 364,000	\$ 115,116

December 2017 Expense Notes

General Comments

Actual fiscal year-to-date operating expenses total \$52.8 million, approximately \$540,000 lower than expected. Incentive Compensation and related fringe benefits are higher than the budgeted amount by approximately \$275,000.

Salaries and Fringe Benefits

Educational Assistance was provided for fourteen associates in December.

Professional and Technical Services

Contract Services includes ITS management consulting costs. One month of alternative investment consultant services is in Investment Consultant. Investment Research Services includes annual proxy voting services. Counsel on the mitigating rate litigation is included in Legal Fees. Other Consulting Services includes monthly NAV fees for the DC plan and external government relations services. Temporary Employment Services includes quantitative programming costs.

Repairs and Maintenance

Building Maintenance and Equipment includes boiler, ductwork and fire alarm repairs, and computer room HVAC maintenance. Data Processing Equipment includes maintenance for document viewing software and the telecommunications switch.

Communications

Postage includes active member and retiree newsletters and costs of replenishing the postage meter. Outsourced Distribution and Printing includes the active member newsletter.

Utilities

Electricity, Natural Gas and Water are for November usage.

Supplies and Materials

Equipment Supplies includes federal 1099-R tax forms and replacement printers.

Other Expenses

Dues and Licenses include annual membership fees for NCTR and the Appraisal Institute. Training includes online technology courses.

Capital Budget

Capital items in December include document viewing software and a replacement mail processing machine.

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended December 31, 2017

Account	Vendor	Amount
Salaries and Wages		
Salaries & Wages	STRS OHIO	3,846,534
	Total	3,846,534
Overtime	STRS OHIO	8,488
	Total	8,488
	Total Salaries and Wages	3,855,022
Fringe Benefits		
OPERS Employer Cost	STRS OHIO	465,123
	Total	465,123
Medical/Hospitalization Insurance	MEDICAL CLAIMS	562,500
	MISC. RECEIPTS	(11,721)
	STRS OHIO	(80,984)
	UNITED HEALTHCARE INSURANCE CO	82,236
	Total	552,031
Medicare	STRS OHIO	54,701
	Total	54,701
Dental Insurance	DELTA DENTAL	50,216
	MISC. RECEIPTS	(196)
	Total	50,020
Educational Assistance	COLUMBUS STATE COMMUNITY COLLEGE	2,237
	FRANKLIN UNIVERSITY	9,344
	HOPE D INGRAM	435
	MISC. RECEIPTS	(960)
	OHIO DOMINICAN UNIVERSITY	3,600
	OHIO UNIVERSITY	5,020
	PROJECT MANAGEMENT INSTITUTE	435
	SOUTHERN NEW HAMPSHIRE UNIVERSITY	7,680
	STRS OHIO	(100)
	THE OHIO STATE UNIVERSITY	7,500
	THOMAS SWOGGER	289
	Total	35,480
Workers' Compensation	STRS OHIO	8,550
	Total	8,550
Life Insurance	LINCOLN NATIONAL LIFE INSURANCE COMPANY	17,144
	Total	17,144

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended December 31, 2017

Account	Vendor	Amount
Disability Insurance	LINCOLN NATIONAL LIFE INSURANCE COMPANY	6,910
	Total	6,910
Wellness	OHIOHEALTH/WORK HEALTH	410
	STRS OHIO	(2,630)
	THE FITNESS STORE	86
	Total	(2,134)
Unemployment Compensation	OHIO DEPT OF JOB AND FAMILY SERVICES	2,377
	Total	2,377
	Total Fringe Benefits	1,190,202
 Professional and Technical Services		
Banking Expense	FIFTH THIRD BANK	14,484
	Total	14,484
Contract Services	INTEGRATED LEADERSHIP SYSTEMS LLC	6,000
	SOUNDCOM SYSTEMS	180
	Total	6,180
Custodial Banking Fees	FIFTH THIRD BANK	36,182
	Total	36,182
Disaster Recovery	FIFTH THIRD BANK-CORP CARD	55
	FIREPROOF RECORDS CENTER	773
	RECOVERY POINT SYSTEMS	251
	Total	1,079
Employment Verification	SCREENPOINTE INC	10
	Total	10
Investigative Services	LEXISNEXIS RISK SOLUTIONS	613
	Total	613
Investment Consultant	CLIFFWATER LLC	20,833
	Total	20,833
Investment Research Services	FIFTH THIRD BANK-CORP CARD	99
	INSTITUTIONAL SHAREHOLDER SERVICES	92,889
	ITG PLATFORMS INC	3,056
	OMGEO LLC	800
	TRADEWEB LLC	3,000
	WILSHIRE ASSOCIATES INC	7,184
	Total	107,028

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended December 31, 2017

Account	Vendor	Amount
Legal Fees	JONES DAY	102
	MUNGER TOLLES AND OLSON LLP	163
	RICOH USA INC	1,564
	TUCKER ELLIS LLP	118,403
	Total	120,232
Medical Examinations	ALBERT J KOLIBASH JR MD	820
	CLAIRE V WOLFE MD	460
	CLEVELAND CLINIC FOUNDATION	2,000
	COLUMBUS CARDIOLOGY CARE	610
	DISABILITY & IMPAIRMENT EVALUATIONS, INC	3,650
	DONALD C MANN MD INC	1,500
	EARL N METZ MD	100
	EDWIN H SEASON MD INC	640
	EYE SURGICAL & MEDICAL CARE	850
	JAMES N ALLEN, MD	820
	JAMES R. HAWKINS, M.D.	600
	JEFFERY C HUTZLER MD	820
	JON KRONBERG MD	500
	MARC COOPERMAN MD	180
	MARTIN J GOTTESMAN MD	7,083
	METROHEALTH PROFESSIONAL GROUP	623
	MISC. RECEIPTS	(310)
	NEW MILLENNIUM HEALTHCARE	750
	ORTHOPEDIC ONE	500
	OSU INTERNAL MEDICINE, LLC	1,670
	OSU NEUROSCIENCE CENTER LLC	305
	PHYSICAL MEDICINE ASSOC OF NW OHIO INC	500
	PHYSICAL MEDICINE, SPORTS & INDL LLC	1,000
	STEIMAN NEUROLOGY GROUP INC	2,625
	STEPHEN F PARISER, MD	640
	SUMMIT REHAB MEDICINE INC	850
	Total	29,786
Other Consulting Services	CALFEE HALTER AND GRISWOLD LLP	5,000
	ENDICOTT MICROFILM INC	1,240
	FIFTH THIRD BANK	6,703
	RELIABLE INTERPRETING AGENCY INC	75
Total	13,018	
Quotation and Analytic Service	NYSE MARKET INC	2,374
	OPTIONS PRICE REPORTING AUTHORITY LLC	396
	TSX INC	411
Total	3,181	
Temporary Employment Services	FUSION TECHNOLOGIES-EAST LLC	11,331
	OFFICE TEAM	1,748

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended December 31, 2017

Account	Vendor		Amount
		Total	13,079
	Total Professional and Technical Services		365,705
Repairs and Maintenance			
Building Maintenance and Equipment	AMBIUS LLC 05		1,573
	ARBA RETAIL SYSTEMS		2,300
	BUCK AND SONS LANDSCAPE SERVICE INC		1,170
	CARR SUPPLY COLUMBUS		150
	FIFTH THIRD BANK-CORP CARD		221
	GLOBE WINDOW CLEANING INC		785
	GRAINGER INC		1,139
	GRAYBAR		4,278
	I SUPPLY COMPANY		4,591
	JD EQUIPMENT INC.		248
	KETCHUM WALTON CO		1,351
	KOORSEN FIRE AND SECURITY INC		1,361
	LOMBARDI WATER MANAGEMENT INC		725
	LOWES BUSINESS ACCOUNT		67
	MCMASTER-CARR SUPPLY COMPANY		210
	OHIO CAT		440
	OHIO POWER TOOL INC		266
	PEPCO		184
	PIPE-VALVES INC		87
	PRAXAIR DISTRIBUTION INC		241
	SCOTSMAN MID-OHIO		2,100
	SPEER MECHANICAL		6,377
	SUPER LAUNDRY EQUIPMENT CORPORATION		89
	TERMINIX		390
	VERTIV SERVICES INC		376
	WESCO DISTRIBUTION, INC.		974
	WESTWATER SUPPLY CO		312
	WORLY PLUMBING SUPPLY INC		483
		Total	32,488
Copiers	CANON FINANCIAL SERVICES INC		3,804
	COMDOC, INC		167
	GORDON FLESCH CO INC		1,127
	MT BUSINESS TECHNOLOGIES INC		293
		Total	5,391

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended December 31, 2017

Account	Vendor	Amount
Data Processing Equipment	AQUA FOLD	1,047
	ARROW GLOBAL ASSET DISPOSITION INC	1,377
	AVAYA INC	61,550
	BLOOMBERG FINANCE LP	1,000
	CA INC	53,486
	FIFTH THIRD BANK-CORP CARD	477
	INFORMATION MANAGEMENT SERVICES	1,535
	L- SOFT INTERNATIONAL INC	1,725
	MYTHICS INC	4,666
	PEAK-RYZEX INC	2,122
	SERVICE EXPRESS INC	2,039
	VITECH SYSTEMS GROUP INC	17,424
	W BRADLEY ELECTRIC INC/ WBE NETWORK SYS	1,199
	WINZIP COMPUTING LLC	104
	XEROX CORPORATION	3,256
	Total	153,007
Property Tax and Leases	HOLLINGSWORTH CAPITAL PARTNERS COLS LLC	9,056
		Total
Safety & Security Equipment	ELECTRONIC SECURITY SERVICES INC	212
	SIGNATURE CONTROL SYSTEMS LLC	146
		Total
Trash Removal	MH EQUIPMENT COMPANY	109
	MISC. RECEIPTS	(132)
	REPUBLIC SERVICES #046	166
	WASTE MANAGEMENT INC	2,756
		Total
	Total Repairs and Maintenance	203,199
Travel and Vehicles		
Gasoline	FIFTH THIRD BANK-CORP CARD	651
		Total
Staff and Board Travel	ALAN J WARNER	346
	AMERICAN EXPRESS COMPANY	7,428
	ANDREW J PAUL	669
	ANTHONY WEBB	606
	ARES MANAGEMENT LLC	826
	BONNIE E WILD	1,032
	BRIAN R ENGSTROM	15
	BUCKINGHAM RESEARCH GROUP INCORP.	95
	CARLYLE INVESTMENT MANAGEMENT LLC	391
	CITI GLOBAL EVENT MARKETING	254
	CRAIG C BROOKS	205

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended December 31, 2017

Account	Vendor	Amount
	DAIWA CAPITAL MARKETS AMERICA, INC	216
	DALE L PRICE	159
	ERIC NEWBERG	999
	GRANT EDWARDS	875
	IRENE T BLACK	916
	JAMIE LI	6,671
	JANET PROEHL	198
	JASON A SAUER	103
	JASON J TINCHER	884
	JASON M STEIN	90
	JASON W BAKER	606
	JOSEPH B LUBELSKI	1,441
	JPMORGAN CHASE	231
	JULIA A VISKANTA	411
	KEITH O HANSON	1,538
	KENNETH H BLANKE	501
	KEYBANC CAPITAL MARKETS INC	118
	LANNY D WELLY	524
	LERA STURGELL	507
	MARK A RUBECK	737
	MARK A STOLL	184
	MATTHEW E WORLEY	1,305
	MATTHEW J VULANICH	1,283
	MATTHEW KUKLA	1,469
	MELISSA BOYD	2,059
	MIDDLEBY CORPORATION	20
	NARASIMHA R VADREVVU	893
	NICOLE M HOKE	488
	NIK TAN	1,233
	ROBERT KOCI	764
	ROBERT W STEIN	232
	RYAN DARNER	577
	RYAN EBERHART	1,529
	RYAN GARCAR	96
	SCOTT PEARSON	80
	STANTON WEST	289
	STEPHEN W EHLERS	550
	STREAM REALTY	10
	TIMOTHY S DRAKE	680
	UBS SECURITIES LLC	536
	WILLIAM A SHURMAN	315
	Total	44,184

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended December 31, 2017

Account	Vendor	Amount
Vehicle Maintenance	JAMES L ZAVODNY	12
	TEAM LUBRICATION INC	82
	Total	94
Total Travel and Vehicles		44,929
Communications		
Courier Services	FEDEX	280
	RAINBOW EXPRESS INC	530
	UNITED PARCEL SERVICE	937
	Total	1,747
Outsourced Distribution	BAESMAN GROUP INC	362
	THE OLD TRAIL PRINTING CO INC	7,431
	Total	7,793
Postage	BAESMAN GROUP INC	12,000
	FIFTH THIRD BANK-CORP CARD RESERVE ACCOUNT	15
	THE OLD TRAIL PRINTING CO INC	175,000
	Total	188,969
Printing	BAESMAN GROUP INC	5,386
	CAPITOL SQUARE PRINTING	959
	THE OLD TRAIL PRINTING CO INC	16,418
	VERITIV OPERATING COMPANY	791
Total	23,554	
Telecommunications	AT&T	141
	FRONTIER	86
	JASON W BAKER	168
	ROBERT KOCI	71
	SCOTT W HAMMOND	92
	T-MOBILE	37
	TIME WARNER CABLE	345
	VERIZON WIRELESS	3,524
	WEST UNIFIED COMMUNICATIONS SERVICES INC	165
	WOW BUSINESS	1,781
	XO COMMUNICATIONS	19,319
	Total	25,729
Total Communications		247,792
Utilities		
Electricity	AMERICAN ELECTRIC POWER	25,958
	CITY OF WESTERVILLE	2,682
Total	28,640	

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended December 31, 2017

Account	Vendor	Amount
Natural Gas	COLUMBIA GAS OF OHIO	2,529
	CONSTELLATION ENERGY SVCS - NATURAL GAS	5,336
	Total	7,865
Water	COLUMBUS CITY TREASURER	4,141
	Total	4,141
Total Utilities		40,646
 Supplies and Materials		
Equipment Supplies	AVI FOOD SYSTEMS INC	20
	BEST PLUMBING SPECIALTIES INC	279
	CDW GOVERNMENT INC	629
	FASTSIGNS	35
	FIFTH THIRD BANK-CORP CARD	114
	GORDON FOOD SERVICE	4,204
	GRAINGER INC	306
	IT SAVVY	4,248
	KROGER-COLUMBUS CUSTOMER CHARGES	26
	MISC. RECEIPTS	(294)
	MNJ TECHNOLOGIES DIRECT INC	3,895
	OFFICE DEPOT INC	50
	OHIO POWER TOOL INC	540
	PM PROFESSIONAL SERVICES	76
	RR DONNELLEY AND SONS COMPANY	11,690
	SAM'S CLUB	159
	STATE INDUSTRIAL PRODUCTS	782
	VERITIV OPERATING COMPANY	765
	VERIZON WIRELESS	736
	Total	28,260
Food Service Supplies	AVI FOOD SYSTEMS INC	2,471
	COCA-COLA BOTTLING CO CONSOLIDATED	1,772
	FIFTH THIRD BANK-CORP CARD	28
	FIRSTCHOICE	119
	GOLD MEDAL - COLUMBUS INC	78
	GORDON FOOD SERVICE	14,426
	KROGER-COLUMBUS CUSTOMER CHARGES	582
	MISC. RECEIPTS	(6,433)
	READY REFRESH	90
	SAM'S CLUB	504
	SCHNEIDER'S BAKERY INC	400
	STRS OHIO	(8,642)
	TREASURER STATE OF OHIO	1,100
Total	6,495	

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
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Account	Vendor	Amount
Office Supplies	BLICK ART MATERIALS	647
	CAPITOL OFFICE SUPPLY	23
	INDEPENDENT STATIONERS INC	1,146
	OFFICE DEPOT INC	94
	STAPLES BUSINESS ADVANTAGE	912
	Total	
Personal Computer Software	DELL MARKETING LP	2,016
	FIFTH THIRD BANK-CORP CARD	144
	PANIC INC	102
	TECHSMITH	2,078
	WORKFRONT INC	627
	Total	
Publications/Subscriptions	BUSINESS FIRST	120
	COMPDATA SURVEYS	650
	DIRECTV	185
	FIFTH THIRD BANK-CORP CARD	335
	MATTHEW BENDER & CO INC	419
	RELX INC DBA LEXISNEXIS	316
	THE REPOSITORY	12
	Total	
Uniforms	CINTAS CORPORATION	4,115
	ECONOMY	238
	SAM'S CLUB	197
	UNIFIRST CORPORATION	354
	Total	
Total Supplies and Materials		49,485
Other Expenses		
Conferences and Seminars	AMERICAN SOCIETY FOR QUALITY INC	995
	CINNAMON J SAKICH	107
	MISC. RECEIPTS	(199)
	PENTON MEDIA INC	1,895
	PROFESSIONAL EDUCATION SERVICES LP	437
	Total	
Dues and Licenses	APPRAISAL INSTITUTE	1,510
	ASSOCIATION FOR FACILITIES ENGINEERS	199
	BRIAN GRINNELL	1,315
	CFA SOCIETY OF COLUMBUS	75
	DANIEL P GRIFFIN	150
	JENNIFER A JONES	350
	KATHY BOETTCHER	150
	NATIONAL COUNCIL ON TEACHER RETIREMENT	4,050
	NATL ASSOC OF PUBLIC PENSION ATTORNEYS	300

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended December 31, 2017

Account	Vendor	Amount
	OHIO STATE BAR ASSOCIATION	506
	PRISM	300
	PROJECT MANAGEMENT INSTITUTE	154
	RISK & INSURANCE MANAGEMENT SOCIETY, INC	950
	SOCIETY FOR HUMAN RESOURCE MANAGEMENT	209
	TALCB-TEXAS APPRAISE LIC & CERTIF BOARD	180
	TODD JACOBSON	927
	Total	11,325
Member Education Programs	EMBASSY SUITES	3,904
	HAMPTON INN & SUITES	700
	HILTON GARDEN INN DAYTON/BEAVERCREEK	2,640
	HILTON GARDEN INN WOOSTER	784
	HOLIDAY INN	750
	QUALITY INN	866
	Total	9,644
Miscellaneous	CAPITOL SQUARE REVIEW & ADVISORY BOARD	200
	FIFTH THIRD BANK-CORP CARD	19
	FIREPROOF RECORDS CENTER	416
	GOVERNMENT FINANCE OFFICERS ASSN	1,095
	INFOSTORE LLC	31
	OHIO SECRETARY OF STATE'S OFFICE	30
	TL SAVAGE INC	50
	Total	1,841
Other Board Expense	MISCELLANEOUS EXPENSE	327
	Total	327
Other Staff Expense	BERWICK PARTY HOUSE INC	5,502
	ELIZABETH C DUDLEY	200
	FIFTH THIRD BANK-CORP CARD	1,448
	HEATHER SHARPE	400
	JENNIFER MONTENARO	271
	JODI L WELLS	18
	JOYCE E BALDWIN	50
	MICHAEL J NEHF	23
	MISC. RECEIPTS	(750)
	SCOTT W HAMMOND	37
	STRS OHIO	(808)
	Total	6,391

STATE TEACHERS RETIREMENT SYSTEM
Detailed Operating Expenses
For the Month Ended December 31, 2017

Account	Vendor	Amount
Training	AMERICAN SOCIETY FOR QUALITY INC	338
	CAREWORKS TECH	1,995
	PROJECT MANAGEMENT INSTITUTE	243
	SERVICENOW INC	2,095
	TRANE US INC	290
	Total	4,961
	Total Other Expenses	37,724
<hr/> Total Operating Expenses <hr/>		6,034,704
State of Ohio Expenses	TREASURER STATE OF OHIO	420
	Total State of Ohio Expenses	420