



## December Financial Reporting & Expenses

Succeeding this cover page are the STRS Ohio financial reports & expenses for the period ending Dec. 31, 2018. 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](mailto:ContactUs@strsoh.org).

**State Teachers Retirement System of Ohio**  
 Statement of Changes in Net Position  
 For the Period July 1, 2018 through December 31, 2018

	Defined Benefit Plans	Defined Contribution	Postemployment Healthcare	Totals
<b>Additions:</b>				
<b>Contributions:</b>				
Member	762,828,987	51,092,253		\$813,921,240
Employer	804,566,177	21,896,680		\$826,462,857
Transfers from Defined Contribution Plan	6,070,841	(6,070,841)		
Government reimbursements			26,266,823	26,266,823
Benefit recipient healthcare premiums			158,775,812	158,775,812
Other retirement systems	15,358,305			15,358,305
Total contributions	<u>1,588,824,310</u>	<u>66,918,092</u>	<u>185,042,635</u>	<u>1,840,785,037</u>
<b>Net investment income (loss)</b>	<b><u>(2,635,604,546)</u></b>	<b><u>(119,395,454)</u></b>	<b><u>(145,000,000)</u></b>	<b><u>(2,900,000,000)</u></b>
<b>Total additions</b>	<b><u>(\$1,046,780,236)</u></b>	<b><u>(\$52,477,362)</u></b>	<b><u>\$40,042,635</u></b>	<b><u>(\$1,059,214,963)</u></b>
<b>Deductions:</b>				
Service retirement	3,350,783,291			3,350,783,291
Disability retirement	101,326,981			101,326,981
Survivor benefits	62,861,002			62,861,002
Health care			263,437,262	263,437,262
Other	12,836,939			12,836,939
Total benefit payments	<u>3,527,808,213</u>		<u>263,437,262</u>	<u>3,791,245,475</u>
Refunds to members who have withdrawn	119,065,971	27,879,902		146,945,873
Administrative expenses	52,924,748		1,250,167	54,174,915
<b>Total deductions</b>	<b><u>\$3,699,798,932</u></b>	<b><u>\$27,879,902</u></b>	<b><u>\$264,687,429</u></b>	<b><u>\$3,992,366,263</u></b>
<b>Net increase (decrease)</b>	<b><u>(\$4,746,579,168)</u></b>	<b><u>(\$80,357,264)</u></b>	<b><u>(\$224,644,794)</u></b>	<b><u>(\$5,051,581,226)</u></b>
<b>Net position held in trust for pension and postemployment healthcare benefits</b>				
<b>Beginning of year</b>	<b><u>73,457,567,076</u></b>	<b><u>1,458,734,754</u></b>	<b><u>3,721,348,874</u></b>	<b><u>78,637,650,704</u></b>
<b>End of period</b>	<b><u>\$68,710,987,908</u></b>	<b><u>\$1,378,377,490</u></b>	<b><u>\$3,496,704,080</u></b>	<b><u>\$73,586,069,478</u></b>

**STATE TEACHERS RETIREMENT SYSTEM**  
 Actual Expenses vs. Budget  
 For the Month and Fiscal Year-to-Date Ended December 31, 2018

	December	November	Year-to- Date	Expected Budget- to-Date	Annual Budget	Prior Year-to- Date
Salaries and Wages	\$ 3,985,037	\$ 3,998,937	\$ 34,757,037	\$ 34,930,775	\$ 61,836,300	\$ 34,270,948
Fringe Benefits	1,228,234	1,204,667	8,723,105	9,086,236	17,400,200	8,608,331
Professional and Technical Services	540,035	263,378	4,621,326	4,885,673	11,093,100	4,406,237
Repairs and Maintenance	434,045	386,746	2,686,764	2,736,757	5,669,800	2,641,602
Travel and Vehicles	35,861	69,221	268,416	316,147	715,000	281,955
Communications	228,843	248,877	1,203,162	1,179,569	1,954,200	1,117,434
Utilities	68,156	94,313	492,128	380,547	1,018,000	387,412
Supplies and Materials	60,022	126,534	540,815	434,874	907,000	424,095
Other Expenses	41,675	48,973	735,741	807,069	1,153,000	704,172
<b>Total Operating Expenses</b>	<b>\$ 6,621,908</b>	<b>\$ 6,441,646</b>	<b>\$ 54,028,494</b>	<b>\$ 54,757,646</b>	<b>\$ 101,746,600</b>	<b>\$ 52,842,186</b>
 Capital Budget	 \$ 98,423	 \$ 322,896	 \$ 575,202	 \$ 575,202	 \$ 4,195,800	 \$ 674,977
 State of Ohio Expenses	 \$ 354	 \$ 0	 \$ 146,421	 \$ 146,421	 \$ 363,500	 \$ 124,790

Staffing Information:	December	November	October
Budgeted FTE Associates	538	538	538
Full Time Equivalent Associates	525	525	524
Open FTE Positions	8	8	12

\_\_\_\_\_ Mr. Rhodes \_\_\_\_\_ moved, seconded by \_\_\_\_\_ Mr. Price \_\_\_\_\_, that the report be accepted and the expenditures for the month ending December 31, 2018 in the total amount of \$6,720,685 be approved.

**STATE TEACHERS RETIREMENT SYSTEM**

Actual Expenses vs. Budget

For the Month and Fiscal Year-to-Date Ended December 31, 2018

	December	November	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
<b>SALARIES AND WAGES</b>						
Salaries and Wages	\$ 3,930,625	\$ 3,919,152	\$ 25,519,429	\$ 25,389,350	\$ 50,778,700	\$ 24,905,709
Other Compensation	1,932	2,376	12,869	11,613	27,100	8,917
Incentive Compensation	0	0	8,886,078	9,200,000	9,200,000	9,222,061
Unused Vacation and Sick Leave	38,692	65,357	265,839	265,839	1,690,000	56,163
Overtime	11,438	7,252	51,347	42,497	92,500	48,448
Service Awards	2,350	4,800	21,475	21,475	48,000	29,650
<b>Total Salaries and Wages</b>	<b>\$ 3,985,037</b>	<b>\$ 3,998,937</b>	<b>\$ 34,757,037</b>	<b>\$ 34,930,775</b>	<b>\$ 61,836,300</b>	<b>\$ 34,270,948</b>
<b>FRINGE BENEFITS</b>						
OPERS Employer Cost	\$ 483,341	\$ 485,297	\$ 4,229,058	\$ 4,424,871	\$ 8,100,600	\$ 4,220,547
Medical/Hospitalization Insurance	585,530	581,034	3,496,210	3,600,000	7,200,000	3,293,472
Medicare	56,696	57,080	495,678	454,750	909,500	489,817
Dental Insurance	49,465	49,553	297,639	308,419	615,100	301,662
Educational Assistance	19,513	(2,980)	60,080	73,831	120,000	67,504
Workers' Compensation	7,799	7,698	(15,034)	72,500	145,000	76,268
Life Insurance	19,885	19,858	119,117	97,388	208,000	102,366
Disability Insurance	7,955	8,756	50,766	39,119	84,000	41,417
Wellness	(1,950)	(2,575)	(13,425)	0	0	(2,256)
Unemployment Compensation	0	946	3,016	15,358	18,000	17,534
<b>Total Fringe Benefits</b>	<b>\$ 1,228,234</b>	<b>\$ 1,204,667</b>	<b>\$ 8,723,105</b>	<b>\$ 9,086,236</b>	<b>\$ 17,400,200</b>	<b>\$ 8,608,331</b>
<b>PROFESSIONAL AND TECHNICAL SERVICES</b>						
Actuary	\$ 29,785	\$ 13,002	\$ 116,757	\$ 50,343	\$ 265,000	\$ 41,663
Audit	2,428	0	60,628	62,494	205,600	96,889
Banking Expense	2,576	384	18,838	67,687	130,000	69,160
Board Election Processing	0	0	0	0	65,000	0
Contract Services	109,587	65,010	212,421	79,424	377,900	59,569
Custodial Banking Fees	6,277	898	551,420	675,000	2,400,000	731,435
Data Management and Analytics	0	0	48,375	122,500	245,000	33,375
Disaster Recovery	958	1,254	5,159	5,740	14,500	5,370
Employment Verification	645	536	3,643	2,271	4,000	2,649
Health Care Consultant	0	0	6,250	57,000	228,000	12,500
Insurance Consultant	0	0	32,000	32,005	95,500	31,000
Investigative Services	570	813	3,335	3,792	19,300	3,051
Investment Consultant	134,820	20,834	332,141	220,175	710,000	214,972
Investment Research Services	182,781	67,763	1,896,065	1,693,066	2,600,000	1,586,279
Legal Fees	7,721	910	(58,469)	301,463	360,000	277,197
Medical Examinations	21,175	26,543	137,697	200,100	433,000	176,851
Other Consulting Services	31,756	55,696	231,354	155,152	623,300	146,563
Quotation and Analytic Services	4,374	4,323	963,300	1,111,500	2,223,000	857,275
Real Estate Contract Services	0	0	27,794	27,500	55,000	11,981
Recruitment Fees	0	1,250	7,325	8,461	19,000	17,819
Temporary Employment Services	4,582	4,162	25,293	10,000	20,000	30,639
<b>Total Professional/Technical Services</b>	<b>\$ 540,035</b>	<b>\$ 263,378</b>	<b>\$ 4,621,326</b>	<b>\$ 4,885,673</b>	<b>\$ 11,093,100</b>	<b>\$ 4,406,237</b>

December Expenses vs. Budget  
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	December	November	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
<b>REPAIRS AND MAINTENANCE</b>						
Building Maintenance and Equipment	\$ 39,672	\$ 36,611	\$ 322,243	\$ 347,579	\$ 722,000	\$ 330,861
Copiers	6,388	4,604	45,522	45,848	110,000	45,637
Data Processing Equipment	370,988	330,681	2,113,352	2,136,400	4,272,800	2,112,670
Elevators	1,645	840	3,707	46,500	93,000	(8,981)
Mail Center Equipment	1,500	0	7,891	7,376	21,500	5,331
Property Tax and Leases	9,056	9,056	54,437	48,274	240,000	54,337
Safety and Security Equipment	2,623	1,772	126,891	95,815	188,500	91,008
Trash Removal	2,173	3,182	12,721	8,965	22,000	10,739
<b>Total Repairs and Maintenance</b>	<b>\$ 434,045</b>	<b>\$ 386,746</b>	<b>\$ 2,686,764</b>	<b>\$ 2,736,757</b>	<b>\$ 5,669,800</b>	<b>\$ 2,641,602</b>
<b>TRAVEL AND VEHICLES</b>						
Gasoline	\$ 671	\$ 1,129	\$ 4,356	\$ 3,950	\$ 7,600	\$ 3,977
Staff and Board Travel	33,791	67,194	258,766	308,022	694,400	275,692
Vehicle Maintenance	1,399	898	5,294	4,174	13,000	2,286
<b>Total Travel and Vehicles</b>	<b>\$ 35,861</b>	<b>\$ 69,221</b>	<b>\$ 268,416</b>	<b>\$ 316,147</b>	<b>\$ 715,000</b>	<b>\$ 281,955</b>
<b>COMMUNICATIONS</b>						
Courier Services	\$ 1,416	\$ 1,757	\$ 9,438	\$ 12,177	\$ 27,200	\$ 10,127
Outsourced Distribution	12,021	31,248	71,323	81,607	108,000	65,103
Photography / Media	0	0	0	0	5,000	0
Postage	154,506	108,257	766,882	747,717	1,160,000	727,109
Printing	34,738	81,510	205,014	209,304	373,000	178,576
Telecommunications	26,162	26,105	150,505	128,763	281,000	136,519
<b>Total Communications</b>	<b>\$ 228,843</b>	<b>\$ 248,877</b>	<b>\$ 1,203,162</b>	<b>\$ 1,179,569</b>	<b>\$ 1,954,200</b>	<b>\$ 1,117,434</b>
<b>UTILITIES</b>						
Electricity	\$ 50,974	\$ 69,251	\$ 410,969	\$ 318,258	\$ 800,000	\$ 325,803
Natural Gas	13,567	7,753	50,658	24,053	120,000	29,988
Oil	0	0	0	0	18,000	0
Water	3,615	17,309	30,501	38,236	80,000	31,621
<b>Total Utilities</b>	<b>\$ 68,156</b>	<b>\$ 94,313</b>	<b>\$ 492,128</b>	<b>\$ 380,547</b>	<b>\$ 1,018,000</b>	<b>\$ 387,412</b>
<b>SUPPLIES AND MATERIALS</b>						
Equipment Supplies	\$ 46,335	\$ 101,833	\$ 410,400	\$ 315,070	\$ 596,800	\$ 309,401
Food Service Supplies	3,906	8,678	24,767	16,291	49,000	20,547
Office Supplies	4,474	4,075	29,749	24,681	52,000	22,851
Personal Computer Software	399	179	24,154	24,969	68,300	27,612
Publications/Subscriptions	2,856	8,287	35,613	34,032	100,900	24,329
Uniforms	2,052	3,482	16,132	19,831	40,000	19,355
<b>Total Supplies and Materials</b>	<b>\$ 60,022</b>	<b>\$ 126,534</b>	<b>\$ 540,815</b>	<b>\$ 434,874</b>	<b>\$ 907,000</b>	<b>\$ 424,095</b>

December Expenses vs. Budget  
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	December	November	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
<b>OTHER EXPENSES</b>						
Board Employer Reimbursement	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,000	\$ 0
Conferences and Seminars	2,954	5,192	22,274	40,692	101,200	33,862
Dues and Licenses	10,034	31,532	53,697	74,062	161,100	71,153
Equipment Rental	0	0	0	0	0	0
Insurance	0	0	544,035	575,000	575,000	501,814
Member/Employer Education Programs	9,525	8,711	54,395	58,116	138,200	45,631
Miscellaneous Expense	1,628	1,685	6,559	7,782	22,800	6,581
Other Board Expense	431	512	1,766	1,195	3,800	1,124
Other Staff Expense	6,307	496	8,250	14,410	19,900	10,693
Training	10,796	845	44,765	35,812	128,000	33,314
<b>Total Other Expenses</b>	<b>\$ 41,675</b>	<b>\$ 48,973</b>	<b>\$ 735,741</b>	<b>\$ 807,069</b>	<b>\$ 1,153,000</b>	<b>\$ 704,172</b>
<b>Total Operating Expenses</b>	<b>\$ 6,621,908</b>	<b>\$ 6,441,646</b>	<b>\$ 54,028,494</b>	<b>\$ 54,757,646</b>	<b>\$ 101,746,600</b>	<b>\$ 52,842,186</b>

	December	November	Year-to-Date	Expected Budget-to-Date	Annual Budget	Prior Year-to-Date
Building Improvements	\$ 18,128	\$ 2,779	\$ 174,790	\$ 174,790	\$ 2,300,000	\$ 35,920
Furniture & Fixtures	0	0	0	0	0	0
Audio Visual	0	0	0	0	0	0
Information Processing	0	258,120	258,120	258,120	856,400	299,105
Maintenance	7,297	56,819	64,116	64,116	194,400	0
Miscellaneous	0	0	0	0	0	0
Office	0	5,178	5,178	5,178	20,000	20,356
Telecommunications	0	0	0	0	0	0
Vehicles	0	0	0	0	0	0
Computer Software	72,998	0	72,998	72,998	825,000	319,596
<b>Total Capital Budget</b>	<b>\$ 98,423</b>	<b>\$ 322,896</b>	<b>\$ 575,202</b>	<b>\$ 575,202</b>	<b>\$ 4,195,800</b>	<b>\$ 674,977</b>
<b>Total State of Ohio Expenses</b>	<b>\$ 354</b>	<b>\$ 0</b>	<b>\$ 146,421</b>	<b>\$ 146,421</b>	<b>\$ 363,500</b>	<b>\$ 124,790</b>

## December 2018 Expense Notes

### General Comments

Actual fiscal year-to-date operating expenses total \$54.0 million, approximately \$700,000 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 eight associates in December.

### Professional and Technical Services

Actuary includes ad hoc actuary services and monthly pension and health care valuation retainer fees. Contract Services includes annual information security services and upgrades to the call statistics software. Quarterly investment board consultant services and monthly alternative investment consultant fees are included in Investment Consultant. Investment Research Services includes annual proxy voting services, quarterly trade management system fees and annual international services. Other Consulting Services includes external government relations services and external quantitative programming costs.

### Repairs and Maintenance

Building Maintenance and Equipment includes boiler maintenance, garage floor cleaning, and a replacement electric water heater. Data Processing Equipment includes quarterly STaRS maintenance and annual maintenance for telecommunications equipment and the STaRS database management tool.

### Communications

Postage includes costs associated with mailing the active member and retiree newsletters and dental and vision confirmation letters. Outsourced Distribution and Printing includes active member and retiree newsletters.

### Utilities

Electricity, Natural Gas and Water are for November usage.

### Supplies and Materials

Equipment Supplies includes replacement desktop and laptop computers, printers and network load balancing hardware.

### Other Expenses

Dues and Licenses include Ohio Society of CPAs, Ohio State Bar Association and Appraisal Institute annual license renewals and membership dues. An application fee for the Government Finance Officers Association is included in Miscellaneous Expense. Training includes remote training for the upgraded call statistics software.

### Capital Budget

Capital items in December include security camera and freight elevator upgrades and three IT change orders for STaRS.

## STATE TEACHERS RETIREMENT SYSTEM

Detailed Operating Expenses  
For the Month Ended December 31, 2018

<u>ACCOUNT</u>	<u>VENDOR</u>	<u>AMOUNT</u>
<b>Salaries and Wages</b>		
Salaries & Wages	STRS OHIO	3,973,599
	<b>Total</b>	<b>3,973,599</b>
Overtime	STRS OHIO	11,438
	<b>Total</b>	<b>11,438</b>
	<b>Total Salaries and Wages</b>	<b>3,985,037</b>
<b>Fringe Benefits</b>		
OPERS Employer Cost	STRS OHIO	483,341
	<b>Total</b>	<b>483,341</b>
Medical/Hospitalization Insurance	MEDICAL CLAIMS	600,000
	MISC. RECEIPTS	(4,761)
	STRS OHIO	(86,682)
	UNITED HEALTHCARE INSURANCE CO	76,973
	<b>Total</b>	<b>585,530</b>
Medicare	STRS OHIO	56,696
	<b>Total</b>	<b>56,696</b>
Dental Insurance	DELTA DENTAL	49,622
	MISC. RECEIPTS	(157)
	<b>Total</b>	<b>49,465</b>
Educational Assistance	CHRIS WINGARD	1,265
	FRANKLIN UNIVERSITY	6,312
	KELLER GRADUATE SCHOOL	1,723
	MISC. RECEIPTS	(7,259)
	OHIO DOMINICAN UNIVERSITY	6,000
	SOUTHERN NEW HAMPSHIRE UNIVERSITY	960
	STRS OHIO	(44)
	THE OHIO STATE UNIVERSITY	10,556
	<b>Total</b>	<b>19,513</b>
Workers' Compensation	STRS OHIO	7,799
	<b>Total</b>	<b>7,799</b>
Life Insurance	LINCOLN NATIONAL LIFE INSURANCE COMPANY	19,885
	<b>Total</b>	<b>19,885</b>
Disability Insurance	LINCOLN NATIONAL LIFE INSURANCE COMPANY	7,955
	<b>Total</b>	<b>7,955</b>
Wellness	ELIZABETH C DUDLEY	44
	HEALTH	26
	MARCY FREED YOGA	300
	OHIOHEALTH/WORK HEALTH	160
	STRS OHIO	(2,480)
	<b>Total</b>	<b>(1,950)</b>
	<b>Total Fringe Benefits</b>	<b>1,228,234</b>
<b>Professional and Technical Services</b>		
Actuary	CHEIRON INC	27,567
	SEGAL COMPANY	2,218
	<b>Total</b>	<b>29,785</b>
Audit	CLAIM TECHNOLOGIES INC	2,428
	<b>Total</b>	<b>2,428</b>
Banking Expense	FIFTH THIRD BANK	2,576
	<b>Total</b>	<b>2,576</b>



## STATE TEACHERS RETIREMENT SYSTEM

Detailed Operating Expenses  
For the Month Ended December 31, 2018

<u>ACCOUNT</u>	<u>VENDOR</u>	<u>AMOUNT</u>
Contract Services	IT SOLUTIONS	8,000
	NICE SYSTEMS INC	29,240
	SECUREWORKS INC	135,465
	SOUNDCOM SYSTEMS	895
	VITECH	(64,013)
	<b>Total</b>	<b>109,587</b>
Custodial Banking Fees	FIFTH THIRD BANK	6,277
		<b>Total</b>
Disaster Recovery	FIFTH THIRD BANK-CORP CARD	50
	FIREPROOF RECORDS CENTER	657
	RECOVERY POINT SYSTEMS	251
	<b>Total</b>	<b>958</b>
Employment Verification	OHIOHEALTH/WORK HEALTH	457
	SCREENPOINTE INC	188
	<b>Total</b>	<b>645</b>
Investigative Services	LEXISNEXIS RISK SOLUTIONS	570
		<b>Total</b>
Investment Consultant	CALLAN LLC	113,987
	CLIFFWATER LLC	20,833
	<b>Total</b>	<b>134,820</b>
Investment Research Services	FIFTH THIRD BANK-CORP CARD	97
	INSTITUTIONAL SHAREHOLDER SERVICES	92,889
	ITG PLATFORMS INC	32,756
	MSCI INC	47,634
	THOMSON REUTERS(MARKETS) LLC	577
	TRADEWEB LLC	1,500
	WILSHIRE ASSOCIATES INC	7,328
	<b>Total</b>	<b>182,781</b>
Legal Fees	CALFEE HALTER AND GRISWOLD LLP	360
	JONES DAY	158
	KARY M DOVER	6,500
	PRYOR CASHMAN LLP	703
	<b>Total</b>	<b>7,721</b>
Medical Examinations	ALBERT J KOLIBASH JR MD	360
	ARMSTRONG AND OKEY	19
	CLAIRE V WOLFE MD	540
	DISABILITY & IMPAIRMENT EVALUATIONS, INC	5,350
	EARL N METZ MD	180
	INDEPENDENT EVALUATORS INC	1,500
	JAMES N ALLEN, MD	720
	JAMES R. HAWKINS, M.D.	600
	JEFFERY C HUTZLER MD	360
	MARC COOPERMAN MD	360
	MARJORIE C GALLAGHER MD	725
	MEDICAL EVALUATORS LLC	1,650
	MISC. RECEIPTS	(19)
	MITCHELL E NAHRA MD	1,800
	OHIO ENT	730
	OSU GENERAL INTERNAL MEDICINE LLC	465
	STEIMAN NEUROLOGY GROUP INC	3,600
STEPHEN F PARISER, MD	360	
SUMMIT REHAB MEDICINE INC	1,275	
WRIGHT STATE PHYSICIANS	600	
	<b>Total</b>	<b>21,175</b>
Other Consulting Services	CALFEE HALTER AND GRISWOLD LLP	12,000
	DEAF SERVICES CENTER INC	55
	FIFTH THIRD BANK	7,304
	FUSION TECHNOLOGIES-EAST LLC	12,397
	<b>Total</b>	<b>31,756</b>

## STATE TEACHERS RETIREMENT SYSTEM

## Detailed Operating Expenses

For the Month Ended December 31, 2018

<u>ACCOUNT</u>	<u>VENDOR</u>	<u>AMOUNT</u>
Quotation and Analytic Service	BLOOMBERG FINANCE LP	1,000
	NYSE MARKET INC	2,502
	OPTIONS PRICE REPORTING AUTHORITY LLC	441
	TSX INC	431
	<b>Total</b>	<b>4,374</b>
Temporary Employment Services	OFFICE TEAM	1,581
	US PROTECTION SERVICE	3,001
	<b>Total</b>	<b>4,582</b>
	<b>Total Professional and Technical Services</b>	<b>540,035</b>
<b>Repairs and Maintenance</b>		
Building Maintenance and Equipment	AMBIUS LLC 05	1,573
	ATLAS DOOR / CONSTRUCTION SYSTEMS INC	2,059
	ATLAS INDUSTRIAL CONTRACTORS LTD	1,710
	BATTERIES PLUS	55
	BOILER TECH INC	879
	COMMERCIAL PARTS & SERVICES OF OHIO INC	124
	CONSOLIDATED ELECT DIST	321
	CONTRACT SWEEPERS & EQUIPMENT INC	2,156
	FIBERCARE	4,390
	FIFTH THIRD BANK-CORP CARD	424
	GLOBE WINDOW CLEANING INC	785
	GRAINGER INC	1,136
	HERC RENTALS INC	55
	I SUPPLY COMPANY	3,725
	JOHNSON CONTROLS INC	692
	KOORSEN FIRE AND SECURITY INC	1,005
	LOMBARDI WATER MANAGEMENT INC	725
	LOWES BUSINESS ACCOUNT	48
	MARTIN PAINTING & COATING CO.	3,647
	MCMASTER-CARR SUPPLY COMPANY	724
	MCNAUGHTON-MCKAY	37
	MOTION INDUSTRIES INC	119
	PANIC LIGHTING	42
	PEPCO	68
	PIPE-VALVES INC	351
	PRAXAIR DISTRIBUTION INC	94
	SCOTSMAN MID-OHIO	298
	SPEER MECHANICAL	3,138
	SUPER LAUNDRY EQUIPMENT CORPORATION	1,124
	TERMINIX	399
	VERTIV CORPORATION	829
	WESCO DISTRIBUTION, INC.	121
	WESTWATER SUPPLY CO	189
WORLY PLUMBING SUPPLY INC	6,630	
	<b>Total</b>	<b>39,672</b>
Copiers	CANON FINANCIAL SERVICES INC	3,804
	GORDON FLESCH CO INC	2,280
	MT BUSINESS TECHNOLOGIES INC	304
	<b>Total</b>	<b>6,388</b>
Data Processing Equipment	APPLE COMPUTER, INC.	2,239
	ARROW GLOBAL ASSET DISPOSITION INC	1,643
	AVAYA INC	75,990
	BLOOMBERG FINANCE LP	1,000
	DLT SOLUTIONS INC	44,677
	ELASTICSEARCH INC	3,948
	FIFTH THIRD BANK-CORP CARD	699
	IOVATION INC	3,664
	L- SOFT INTERNATIONAL INC	1,725
	MISC. RECEIPTS	(1,032)
	MNJ TECHNOLOGIES DIRECT INC	17,142
	ORACLE AMERICA INC	71
	PEAK-RYZEX INC	704
SAPIEN TECHNOLOGIES INC	199	

**STATE TEACHERS RETIREMENT SYSTEM**

Detailed Operating Expenses  
For the Month Ended December 31, 2018

<u>ACCOUNT</u>	<u>VENDOR</u>	<u>AMOUNT</u>
	VITECH SYSTEMS GROUP INC	213,617
	W BRADLEY ELECTRIC INC/ WBE NETWORK SYS	1,293
	XEROX CORPORATION	3,409
	<b>Total</b>	<b>370,988</b>
Elevators	FIFTH THIRD BANK-CORP CARD	(119)
	OTIS ELEVATOR COMPANY	1,764
	<b>Total</b>	<b>1,645</b>
Mail Center Equipment	ABS MONEY SYSTEMS INC	1,500
	<b>Total</b>	<b>1,500</b>
Property Tax and Leases	HOLLINGSWORTH CAPITAL PARTNERS COLS LLC	9,056
	<b>Total</b>	<b>9,056</b>
Safety & Security Equipment	CAMTRONICS COMMUNICATION COMPANY	1,976
	GRAYBAR	377
	SIGNATURE CONTROL SYSTEMS LLC	270
	<b>Total</b>	<b>2,623</b>
Trash Removal	REPUBLIC SERVICES #046	204
	WASTE MANAGEMENT INC	1,969
	<b>Total</b>	<b>2,173</b>
	<b>Total Repairs and Maintenance</b>	<b>434,045</b>
<b>Travel and Vehicles</b>		
Gasoline	FIFTH THIRD BANK-CORP CARD	671
	<b>Total</b>	<b>671</b>
Staff and Board Travel	ADAM JACOBS	840
	AMERICAN EXPRESS COMPANY	4,917
	ANTHONY WEBB	661
	BGI SHENZHEN	15
	BONNIE E WILD	1,048
	CAROL L CORRETHEERS	200
	DAIWA CAPITAL MARKETS AMERICA, INC	149
	DALE L PRICE	165
	EVELIO ROSARIO III	1,542
	GARY FOUST	133
	HUILAN LIANG	91
	JANET PROEHL	523
	JASON J TINCHER	1,311
	JASON T JARVIS	142
	JEFFREY A RHODES	165
	KEITH O HANSON	1,913
	KENNETH H BLANKE	1,159
	KIMBERLY R MOORE	1,683
	LANNY D WELLY	513
	LERA STURGELL	240
	MARK REGENBOGEN	5,216
	MARY PATRICIA GORDON	34
	MELISSA BOYD	2,145
	MICHAEL J NEHF	192
	MICHAEL SCHANTZ	627
	NICOLE M HOKE	1,679
	NIK TAN	1,111
	PAULITIA SHELDON	853
	REVERENCE CAPITAL PARTNERS LP	1,097
	RITA J WALTERS	339
	ROBERT MCFEE	187
	ROBERT W STEIN	172
	RONALD J MCKILLIP	579
	STEVEN J LUETTGEN	83
	TIMOTHY S DRAKE	817
	WILLIAM A SHURMAN	817
	YOEL MAYERFELD	433
	<b>Total</b>	<b>33,791</b>

**STATE TEACHERS RETIREMENT SYSTEM**

Detailed Operating Expenses  
For the Month Ended December 31, 2018

<u>ACCOUNT</u>	<u>VENDOR</u>	<u>AMOUNT</u>
Vehicle Maintenance	BYERS CHRYSLER, LLC	761
	GOODYEAR AUTO SERVICE CENTER	517
	KLEAN-A-KAR KUSTOM	121
	<b>Total</b>	<b>1,399</b>
	<b>Total Travel and Vehicles</b>	<b>35,861</b>
<b>Communications</b>		
Courier Services	RAINBOW EXPRESS INC	910
	UNITED PARCEL SERVICE	506
	<b>Total</b>	<b>1,416</b>
Outsourced Distribution	BAESMAN GROUP INC	699
	THE OLD TRAIL PRINTING CO INC	11,322
	<b>Total</b>	<b>12,021</b>
Postage	FIFTH THIRD BANK-CORP CARD RESERVE ACCOUNT	15
	STATE MAIL SERVICE-PRESORT	150,000
	THE OLD TRAIL PRINTING CO INC	864
	<b>Total</b>	<b>3,627</b>
	<b>Total</b>	<b>154,506</b>
Printing	ADVANCE GRAPHICS	34
	BAESMAN GROUP INC	4,058
	CAPITOL SQUARE PRINTING	402
	THE OLD TRAIL PRINTING CO INC	26,124
	VERITIV OPERATING COMPANY	3,629
	WESTERN STATES ENVELOPE & LABEL	491
	<b>Total</b>	<b>34,738</b>
Telecommunications	AT&T	100
	FRONTIER	86
	T-MOBILE	37
	TIME WARNER CABLE	345
	VERIZON WIRELESS	3,852
	WEST UNIFIED COMMUNICATIONS SERVICES INC	48
	WOW BUSINESS	1,780
	XO COMMUNICATIONS	19,914
	<b>Total</b>	<b>26,162</b>
	<b>Total Communications</b>	<b>228,843</b>
<b>Utilities</b>		
Electricity	AMERICAN ELECTRIC POWER	26,532
	CITY OF WESTERVILLE	2,560
	CONSTELLATION NEW ENERGY INC	21,882
	<b>Total</b>	<b>50,974</b>
Natural Gas	COLUMBIA GAS OF OHIO	3,506
	CONSTELLATION ENERGY SVCS - NATURAL GAS	10,061
	<b>Total</b>	<b>13,567</b>
Water	COLUMBUS CITY TREASURER	3,615
	<b>Total</b>	<b>3,615</b>
	<b>Total Utilities</b>	<b>68,156</b>

**STATE TEACHERS RETIREMENT SYSTEM**

Detailed Operating Expenses

For the Month Ended December 31, 2018

<u>ACCOUNT</u>	<u>VENDOR</u>	<u>AMOUNT</u>
<b>Supplies and Materials</b>		
Equipment Supplies	APRIL A FRACASSO	18
	AVI FOOD SYSTEMS INC	200
	BUCKEYE POWER SALES CO INC	260
	CDW GOVERNMENT INC	209
	FASTSIGNS	35
	FIFTH THIRD BANK-CORP CARD	2,241
	GORDON FOOD SERVICE	2,459
	HOBART SERVICE	59
	I SUPPLY COMPANY	280
	LOWES BUSINESS ACCOUNT	108
	MNJ TECHNOLOGIES DIRECT INC	33,585
	OHIO POWER TOOL INC	38
	RR DONNELLEY AND SONS COMPANY	2,856
	SAM'S CLUB	410
	SOUNDCOM SYSTEMS	1,083
	SUSAN R BROOKS	7
	THE MILLCRAFT PAPER COMPANY	1,531
	VERIZON WIRELESS	956
	<b>Total</b>	<b>46,335</b>
Food Service Supplies	AVI FOOD SYSTEMS INC	2,139
	COCA-COLA BOTTLING CO CONSOLIDATED	2,070
	FIFTH THIRD BANK-CORP CARD	71
	FIRSTCHOICE	105
	GOLD MEDAL - COLUMBUS INC	106
	GORDON FOOD SERVICE	12,851
	MISC. RECEIPTS	(5,907)
	READY REFRESH	53
	SAM'S CLUB	11
	SCHNEIDER'S BAKERY INC	224
	STRS OHIO	(8,976)
	TREASURER STATE OF OHIO	1,159
	<b>Total</b>	<b>3,906</b>
Office Supplies	BLICK ART MATERIALS	782
	BLUE BOX CORRUGATED INC	263
	CAPITOL OFFICE SUPPLY	24
	CENTRAL OHIO COPIER SUPPLY	1,464
	NEOPOST USA INC	344
	OFFICE DEPOT INC	137
	STAPLES BUSINESS ADVANTAGE	1,460
	<b>Total</b>	<b>4,474</b>
Personal Computer Software	DELL MARKETING LP	278
	FIFTH THIRD BANK-CORP CARD	121
	<b>Total</b>	<b>399</b>
Publications/Subscriptions	COMPDATA SURVEYS	799
	DIRECTV	193
	FAST COMPANY	10
	FIFTH THIRD BANK-CORP CARD	581
	RELX INC DBA LEXISNEXIS	326
	THE COLUMBUS DISPATCH	368
	WOLTERS KLUWER LEGAL & REGULATORY US	579
	<b>Total</b>	<b>2,856</b>
Uniforms	CINTAS CORPORATION	1,609
	ECONOMY	166
	UNIFIRST CORPORATION	277
	<b>Total</b>	<b>2,052</b>
	<b>Total Supplies and Materials</b>	<b>60,022</b>

**STATE TEACHERS RETIREMENT SYSTEM**

Detailed Operating Expenses  
For the Month Ended December 31, 2018

<u>ACCOUNT</u>	<u>VENDOR</u>	<u>AMOUNT</u>
<b>Other Expenses</b>		
Conferences and Seminars	AMERICAN SOCIETY FOR QUALITY INC	1,095
	HUMAN RESOURCES ASSOCIATION-CENTRAL OH	140
	JENNIFER J METZLER	49
	LYNN A HOOVER	50
	THE SANTA FE GROUP INC	1,620
	<b>Total</b>	<b>2,954</b>
Dues and Licenses	COLUMBUS COMPENSATION ASSOCIATION	75
	FIFTH THIRD BANK-CORP CARD	500
	INSTITUTE OF REAL ESTATE MANAGEMENT	1,950
	INTL ASSOCIATION OF PRIVACY PROF	100
	IRENE T BLACK	1,625
	JENNIFER J METZLER	183
	JOINT LEGISLATIVE ETHICS COMMITTEE	75
	OHIO ETHICS COMMISSION	120
	OHIO STATE BAR ASSOCIATION	500
	OHIOHEALTH/WORK HEALTH	174
	PROJECT MANAGEMENT INSTITUTE	318
	RISK & INSURANCE MANAGEMENT SOCIETY, INC	975
	STANTON WEST	1,545
	SUSAN D YOUNG	183
	TODD JACOBSON	1,545
	WREAA INC	166
	<b>Total</b>	<b>10,034</b>
Member Education Programs	AULD CRAFTERS INC	45
	C J WILSON	89
	CYNTHIA WEBKEN	125
	DEB DINNEN	54
	EMBASSY SUITES	3,904
	FIFTH THIRD BANK-CORP CARD	900
	HILTON GARDEN INN DAYTON/BEAVERCREEK	2,640
	HILTON GARDEN INN WOOSTER	784
	MEGAN JACKSON	110
	MISCELLANEOUS EXPENSE	84
	QUALITY INN	600
	ROBIN ZEISLER	54
	TAMMIE S WAYNICK	136
	<b>Total</b>	<b>9,525</b>
Miscellaneous	FIFTH THIRD BANK-CORP CARD	212
	FIREPROOF RECORDS CENTER	116
	GOVERNMENT FINANCE OFFICERS ASSN	1,095
	MAPLE LEE FLOWERS	205
	<b>Total</b>	<b>1,628</b>
Other Board Expense	DONATO'S PIZZERIA LLC	104
	FIFTH THIRD BANK-CORP CARD	24
	MICHAEL J NEHF	26
	MISCELLANEOUS EXPENSE	277
	<b>Total</b>	<b>431</b>
Other Staff Expense	BERWICK PARTY HOUSE INC	5,960
	ELIZABETH R DERSTINE	241
	HONEY BAKED HAM COMPANY LLC	1,006
	JENNIFER MONTENARO	559
	JOYCE E BALDWIN	82
	MATTHEW C HOLMAN	99
	MISC. RECEIPTS	(1,084)
	PAMELA J MCCAMMON	250
	STRS OHIO	(806)
	<b>Total</b>	<b>6,307</b>

**STATE TEACHERS RETIREMENT SYSTEM**

Detailed Operating Expenses  
For the Month Ended December 31, 2018

<u>ACCOUNT</u>	<u>VENDOR</u>	<u>AMOUNT</u>
Training	COLUMBUS CITY SCHOOLS	267
	MASTERY CLOUD SERVICES	144
	NEW HORIZONS CLC OF COLUMBUS LLC	2,975
	NEXUM INC	3,495
	NICE SYSTEMS INC	3,000
	NIGP-NATL INST GVRNMTNL PURCSHNG INC	915
	<b>Total</b>	<b>10,796</b>
	<b>Total Other Expenses</b>	<b>41,675</b>
	<b>Total Operating Expenses</b>	<b>6,621,908</b>
State of Ohio Expenses	TREASURER STATE OF OHIO	354
	<b>Total State of Ohio Expenses</b>	<b>354</b>