



September Financial Reporting & Expenses

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

State Teachers Retirement System of Ohio
 Statement of Changes in Net Position
 For the Period July 1, 2018 through September 30, 2018

| | Defined Benefit Plans | Defined Contribution | Postemployment Healthcare | Totals |
|--|----------------------------------|---------------------------------|--------------------------------------|--------------------------------|
| Additions: | | | | |
| Contributions: | | | | |
| Member | 383,297,827 | 23,662,793 | | \$406,960,620 |
| Employer | 403,090,231 | 10,141,197 | | \$413,231,428 |
| Transfers from Defined Contribution Plan | 6,070,841 | (6,070,841) | | |
| Government reimbursements | | | 13,403,629 | 13,403,629 |
| Benefit recipient healthcare premiums | | | 80,131,452 | 80,131,452 |
| Other retirement systems | 10,132,750 | | | 10,132,750 |
| Total contributions | <u>802,591,649</u> | <u>27,733,149</u> | <u>93,535,081</u> | <u>923,859,879</u> |
| Net investment income (loss) | <u>2,182,807,987</u> | <u>50,192,013</u> | <u>117,000,000</u> | <u>2,350,000,000</u> |
| Total additions | <u>\$2,985,399,636</u> | <u>\$77,925,162</u> | <u>\$210,535,081</u> | <u>\$3,273,859,879</u> |
| Deductions: | | | | |
| Service retirement | 1,681,110,109 | | | 1,681,110,109 |
| Disability retirement | 50,743,183 | | | 50,743,183 |
| Survivor benefits | 31,478,032 | | | 31,478,032 |
| Health care | | | 141,601,564 | 141,601,564 |
| Other | 7,723,418 | | | 7,723,418 |
| Total benefit payments | <u>1,771,054,742</u> | | <u>141,601,564</u> | <u>1,912,656,306</u> |
| Refunds to members who have withdrawn | 68,791,599 | 17,715,395 | | 86,506,994 |
| Administrative expenses | 22,221,785 | | 625,084 | 22,846,869 |
| Total deductions | <u>\$1,862,068,126</u> | <u>\$17,715,395</u> | <u>\$142,226,648</u> | <u>\$2,022,010,169</u> |
| Net increase (decrease) | <u>\$1,123,331,510</u> | <u>\$60,209,767</u> | <u>\$68,308,433</u> | <u>\$1,251,849,710</u> |
| Net position held in trust for pension and postemployment healthcare benefits | | | | |
| Beginning of year | <u>73,457,567,076</u> | <u>1,458,734,754</u> | <u>3,721,348,874</u> | <u>78,637,650,704</u> |
| End of period | <u>\$74,580,898,586</u> | <u>\$1,518,944,521</u> | <u>\$3,789,657,307</u> | <u>\$79,889,500,414</u> |

STATE TEACHERS RETIREMENT SYSTEM

Actual Expenses vs. Budget

For the Month and Fiscal Year-to-Date Ended September 30, 2018

| | September | August | Year-to-Date | Expected Budget-to-Date | Annual Budget | Prior Year-to-Date |
|-------------------------------------|---------------------|---------------------|----------------------|-------------------------|-----------------------|----------------------|
| Salaries and Wages | \$ 4,071,768 | \$ 5,932,572 | \$ 13,940,426 | \$ 13,851,040 | \$ 61,836,300 | \$ 13,491,978 |
| Fringe Benefits | 1,294,847 | 1,584,529 | 4,086,860 | 4,269,695 | 17,400,200 | 4,007,673 |
| Professional and Technical Services | 357,308 | 1,394,206 | 2,048,116 | 2,323,903 | 11,093,100 | 2,045,046 |
| Repairs and Maintenance | 723,251 | 664,493 | 1,615,409 | 1,244,997 | 5,669,800 | 1,515,218 |
| Travel and Vehicles | 51,404 | 34,076 | 96,259 | 80,940 | 715,000 | 72,340 |
| Communications | 205,025 | 42,517 | 401,172 | 510,054 | 1,954,200 | 473,645 |
| Utilities | 42,818 | 143,260 | 193,896 | 178,220 | 1,018,000 | 180,252 |
| Supplies and Materials | 123,119 | 85,218 | 241,406 | 157,032 | 907,000 | 143,099 |
| Other Expenses | 29,451 | 27,280 | 157,703 | 211,783 | 1,153,000 | 167,129 |
| Total Operating Expenses | \$ 6,898,991 | \$ 9,908,151 | \$ 22,781,247 | \$ 22,827,664 | \$ 101,746,600 | \$ 22,096,380 |
| | | | | | | |
| Capital Budget | \$ 1,593 | \$ 135,467 | \$ 141,756 | \$ 141,756 | \$ 4,195,800 | \$ 234,993 |
| | | | | | | |
| State of Ohio Expenses | \$ 176 | \$ 65,446 | \$ 65,622 | \$ 65,622 | \$ 363,500 | \$ 62,294 |

| Staffing Information: | September | August | July |
|---------------------------------|-----------|--------|------|
| Budgeted FTE Associates | 538 | 538 | 538 |
| Full Time Equivalent Associates | 521 | 525 | 527 |
| Open FTE Positions | 16 | 15 | 7 |

_____ Ms. Hayden _____ moved, seconded by _____ Mr. Price _____, that the report be accepted and the expenditures for the month ending September 30, 2018 in the total amount of \$6,900,760 be approved.

STATE TEACHERS RETIREMENT SYSTEM

Actual Expenses vs. Budget

For the Month and Fiscal Year-to-Date Ended September 30, 2018

| | September | August | Year-to-Date | Expected Budget-to-Date | Annual Budget | Prior Year-to-Date |
|--|---------------------|---------------------|----------------------|-------------------------|----------------------|----------------------|
| SALARIES AND WAGES | | | | | | |
| Salaries and Wages | \$ 3,915,786 | \$ 5,915,452 | \$ 13,754,776 | \$ 13,671,188 | \$ 50,778,700 | \$ 13,398,458 |
| Other Compensation | 4,052 | 2,422 | 7,155 | 5,650 | 27,100 | 4,338 |
| Incentive Compensation | 0 | 0 | 0 | 0 | 9,200,000 | 0 |
| Unused Vacation and Sick Leave | 135,549 | 3,441 | 140,604 | 140,604 | 1,690,000 | 48,034 |
| Overtime | 8,006 | 9,082 | 25,541 | 21,248 | 92,500 | 24,223 |
| Service Awards | 8,375 | 2,175 | 12,350 | 12,350 | 48,000 | 16,925 |
| Total Salaries and Wages | \$ 4,071,768 | \$ 5,932,572 | \$ 13,940,426 | \$ 13,851,040 | \$ 61,836,300 | \$ 13,491,978 |
| FRINGE BENEFITS | | | | | | |
| OPERS Employer Cost | \$ 557,049 | \$ 837,892 | \$ 1,952,250 | \$ 1,919,461 | \$ 8,100,600 | \$ 1,900,947 |
| Medical/Hospitalization Insurance | 589,690 | 542,483 | 1,726,151 | 1,800,000 | 7,200,000 | 1,626,167 |
| Medicare | 56,847 | 83,862 | 196,670 | 244,865 | 909,500 | 191,761 |
| Dental Insurance | 49,230 | 49,744 | 148,876 | 154,676 | 615,100 | 151,287 |
| Educational Assistance | 6,242 | 32,182 | 40,583 | 34,917 | 120,000 | 31,925 |
| Workers' Compensation | 7,854 | 11,589 | (57,700) | 39,038 | 145,000 | 30,797 |
| Life Insurance | 19,748 | 19,937 | 59,538 | 48,415 | 208,000 | 50,890 |
| Disability Insurance | 10,132 | 8,022 | 26,159 | 19,540 | 84,000 | 20,688 |
| Wellness | (2,890) | (1,361) | (6,791) | 0 | 0 | (6,815) |
| Unemployment Compensation | 945 | 179 | 1,124 | 8,781 | 18,000 | 10,026 |
| Total Fringe Benefits | \$ 1,294,847 | \$ 1,584,529 | \$ 4,086,860 | \$ 4,269,695 | \$ 17,400,200 | \$ 4,007,673 |
| PROFESSIONAL AND TECHNICAL SERVICES | | | | | | |
| Actuary | \$ 6,811 | \$ 41,154 | \$ 47,965 | \$ 0 | \$ 265,000 | \$ 0 |
| Audit | 0 | 0 | 0 | 0 | 205,600 | 0 |
| Banking Expense | 8,766 | 9,850 | 18,760 | 36,717 | 130,000 | 37,516 |
| Board Election Processing | 0 | 0 | 0 | 0 | 65,000 | 0 |
| Contract Services | 12,409 | 0 | 16,409 | 1,333 | 377,900 | 1,000 |
| Custodial Banking Fees | 21,986 | 24,643 | 46,966 | 75,000 | 2,400,000 | 86,013 |
| Data Management and Analytics | 0 | 15,000 | 15,000 | 61,250 | 245,000 | 0 |
| Disaster Recovery | 1,228 | 1,014 | 2,242 | 2,297 | 14,500 | 2,149 |
| Employment Verification | 699 | 689 | 1,428 | 778 | 4,000 | 908 |
| Health Care Consultant | 0 | 0 | 0 | 0 | 228,000 | 0 |
| Insurance Consultant | 0 | 0 | 16,000 | 16,003 | 95,500 | 15,500 |
| Investigative Services | 887 | 400 | 1,287 | 1,381 | 19,300 | 1,111 |
| Investment Consultant | 20,834 | 20,833 | 41,667 | 42,675 | 710,000 | 41,667 |
| Investment Research Services | 276,873 | 804,033 | 1,297,813 | 1,351,198 | 2,600,000 | 1,265,974 |
| Legal Fees | (74,428) | 1,444 | (72,964) | 17,963 | 360,000 | 16,517 |
| Medical Examinations | 20,240 | 25,488 | 56,994 | 91,880 | 433,000 | 81,205 |
| Other Consulting Services | 52,370 | 27,082 | 81,154 | 56,958 | 623,300 | 53,805 |
| Quotation and Analytic Services | 3,294 | 414,510 | 462,324 | 555,750 | 2,223,000 | 405,084 |
| Real Estate Contract Services | 0 | 0 | 0 | 0 | 55,000 | 6,981 |
| Recruitment Fees | 539 | 3,279 | 5,116 | 7,718 | 19,000 | 16,255 |
| Temporary Employment Services | 4,800 | 4,787 | 9,955 | 5,000 | 20,000 | 13,361 |
| Total Professional/Technical Services | \$ 357,308 | \$ 1,394,206 | \$ 2,048,116 | \$ 2,323,903 | \$ 11,093,100 | \$ 2,045,046 |

September Expenses vs. Budget
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| | September | August | Year-to-Date | Expected Budget-to-Date | Annual Budget | Prior Year-to-Date |
|--------------------------------------|-------------------|-------------------|---------------------|-------------------------|---------------------|---------------------|
| REPAIRS AND MAINTENANCE | | | | | | |
| Building Maintenance and Equipment | \$ 44,623 | \$ 53,747 | \$ 147,233 | \$ 123,753 | \$ 722,000 | \$ 117,801 |
| Copiers | 4,035 | 8,594 | 18,444 | 11,866 | 110,000 | 11,811 |
| Data Processing Equipment | 654,636 | 562,444 | 1,317,796 | 1,068,200 | 4,272,800 | 1,342,824 |
| Elevators | 240 | 0 | 240 | 0 | 93,000 | 0 |
| Mail Center Equipment | 258 | 5,293 | 5,551 | 5,300 | 21,500 | 3,831 |
| Property Tax and Leases | 9,057 | 9,056 | 27,169 | 24,137 | 240,000 | 27,169 |
| Safety and Security Equipment | 8,512 | 22,809 | 93,724 | 9,195 | 188,500 | 8,734 |
| Trash Removal | 1,890 | 2,550 | 5,252 | 2,545 | 22,000 | 3,048 |
| Total Repairs and Maintenance | \$ 723,251 | \$ 664,493 | \$ 1,615,409 | \$ 1,244,997 | \$ 5,669,800 | \$ 1,515,218 |
| TRAVEL AND VEHICLES | | | | | | |
| Gasoline | \$ 936 | \$ 548 | \$ 1,484 | \$ 1,174 | \$ 7,600 | \$ 1,182 |
| Staff and Board Travel | 50,384 | 33,019 | 92,895 | 79,087 | 694,400 | 70,786 |
| Vehicle Maintenance | 84 | 509 | 1,880 | 679 | 13,000 | 372 |
| Total Travel and Vehicles | \$ 51,404 | \$ 34,076 | \$ 96,259 | \$ 80,940 | \$ 715,000 | \$ 72,340 |
| COMMUNICATIONS | | | | | | |
| Courier Services | \$ 1,205 | \$ 1,979 | \$ 4,227 | \$ 5,177 | \$ 27,200 | \$ 4,305 |
| Outsourced Distribution | 3,292 | 886 | 6,993 | 27,000 | 108,000 | 6,339 |
| Photography / Media | 0 | 0 | 0 | 0 | 5,000 | 0 |
| Postage | 175,091 | 1,155 | 278,439 | 369,129 | 1,160,000 | 358,955 |
| Printing | 0 | 12,852 | 38,418 | 54,351 | 373,000 | 46,372 |
| Telecommunications | 25,437 | 25,645 | 73,095 | 54,397 | 281,000 | 57,674 |
| Total Communications | \$ 205,025 | \$ 42,517 | \$ 401,172 | \$ 510,054 | \$ 1,954,200 | \$ 473,645 |
| UTILITIES | | | | | | |
| Electricity | \$ 35,188 | \$ 127,369 | \$ 162,557 | \$ 153,292 | \$ 800,000 | \$ 156,926 |
| Natural Gas | 6,759 | 7,185 | 21,762 | 6,457 | 120,000 | 8,050 |
| Oil | 0 | 0 | 0 | 0 | 18,000 | 0 |
| Water | 871 | 8,706 | 9,577 | 18,472 | 80,000 | 15,276 |
| Total Utilities | \$ 42,818 | \$ 143,260 | \$ 193,896 | \$ 178,220 | \$ 1,018,000 | \$ 180,252 |
| SUPPLIES AND MATERIALS | | | | | | |
| Equipment Supplies | \$ 77,244 | \$ 69,034 | \$ 173,150 | \$ 102,560 | \$ 596,800 | \$ 100,715 |
| Food Service Supplies | 8,967 | (2,425) | 7,556 | 12,250 | 49,000 | 6,854 |
| Office Supplies | 5,285 | 6,832 | 14,290 | 12,109 | 52,000 | 11,211 |
| Personal Computer Software | 16,946 | 3,219 | 20,165 | 2,071 | 68,300 | 2,290 |
| Publications/Subscriptions | 12,185 | 5,917 | 18,694 | 20,451 | 100,900 | 14,620 |
| Uniforms | 2,492 | 2,641 | 7,551 | 7,591 | 40,000 | 7,409 |
| Total Supplies and Materials | \$ 123,119 | \$ 85,218 | \$ 241,406 | \$ 157,032 | \$ 907,000 | \$ 143,099 |

September Expenses vs. Budget
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| | September | August | 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 | 3,479 | 5,823 | 10,766 | 29,007 | 101,200 | 24,138 |
| Dues and Licenses | 1,685 | 1,976 | 4,749 | 10,163 | 161,100 | 9,764 |
| Equipment Rental | 0 | 0 | 0 | 0 | 0 | 0 |
| Insurance | 3,881 | 0 | 103,060 | 109,089 | 575,000 | 95,204 |
| Member/Employer Education Programs | 10,724 | 9,799 | 19,310 | 34,550 | 138,200 | 13,675 |
| Miscellaneous Expense | 1,234 | 1,019 | 2,304 | 3,096 | 22,800 | 2,618 |
| Other Board Expense | 293 | 293 | 586 | 326 | 3,800 | 307 |
| Other Staff Expense | 1,891 | (804) | 726 | 4,975 | 19,900 | 2,281 |
| Training | 6,264 | 9,174 | 16,202 | 20,577 | 128,000 | 19,142 |
| Total Other Expenses | \$ 29,451 | \$ 27,280 | \$ 157,703 | \$ 211,783 | \$ 1,153,000 | \$ 167,129 |
| Total Operating Expenses | \$ 6,898,991 | \$ 9,908,151 | \$ 22,781,247 | \$ 22,827,664 | \$ 101,746,600 | \$ 22,096,380 |

| | September | August | Year-to-Date | Expected Budget-to-Date | Annual Budget | Prior Year-to-Date |
|-------------------------------------|-----------------|-------------------|-------------------|-------------------------|---------------------|--------------------|
| Building Improvements | \$ 1,593 | \$ 135,467 | \$ 141,756 | \$ 141,756 | \$ 2,300,000 | \$ 35,920 |
| Furniture & Fixtures | 0 | 0 | 0 | 0 | 0 | 0 |
| Audio Visual | 0 | 0 | 0 | 0 | 0 | 0 |
| Information Processing | 0 | 0 | 0 | 0 | 856,400 | 24,999 |
| Maintenance | 0 | 0 | 0 | 0 | 194,400 | 0 |
| Miscellaneous | 0 | 0 | 0 | 0 | 0 | 0 |
| Office | 0 | 0 | 0 | 0 | 20,000 | 0 |
| Telecommunications | 0 | 0 | 0 | 0 | 0 | 0 |
| Vehicles | 0 | 0 | 0 | 0 | 0 | 0 |
| Computer Software | 0 | 0 | 0 | 0 | 825,000 | 174,074 |
| Total Capital Budget | \$ 1,593 | \$ 135,467 | \$ 141,756 | \$ 141,756 | \$ 4,195,800 | \$ 234,993 |
| Total State of Ohio Expenses | \$ 176 | \$ 65,446 | \$ 65,622 | \$ 65,622 | \$ 363,500 | \$ 62,294 |

September 2018 Expense Notes

Salaries and Fringe Benefits

Salaries and Wages and associated fringe benefits were back to normal levels in September with the typical two paydays per month. Unused Vacation and Sick Leave includes payment to three retiring associates.

Professional and Technical Services

Contract Services includes implementation costs to automate the STaRS database servers. Custodial Banking Fees includes one month of domestic custody charges. Fees to the Board's alternative investment advisor are included in Investment Consultant. Quarterly fixed income services and annual S&P research and international investment pricing are included in Investment Research Services. Legal Fees reflect a reimbursement of litigation costs and expenses incurred from representing the class in a lawsuit. External quantitative programming costs and final payment of investment performance verification services are included in Other Consulting Services.

Repairs and Maintenance

Building Maintenance and Equipment includes conference room repairs and computer room HVAC maintenance. Monthly STaRS maintenance and annual maintenance for the Maximis investment accounting system, IBM hardware and software, and quantitative portfolio management software are included in Data Processing Equipment.

Travel and Vehicles

Staff and Board Travel includes investment due diligence trips to France, England, Austria, Singapore and Korea.

Communications

Annual member statements and benefit plan summary brochures are included in Postage.

Utilities

Electricity, Gas and Water charges are for the month of August.

Supplies and Materials

Annual member statements, letter acknowledgement benefit forms, replacement office chair parts, desktop computers, monitors, and phones are included in Equipment Supplies. Personal Computer Software includes an automation tool for the STaRS database servers. Annual *American City Business Journal* subscriptions and compensation salary surveys are included in Publications/Subscriptions.

Other Expenses

Annual business travel accident coverage is included in Insurance. Member Education Programs includes field counseling room charges. Management training for several technology associates is included in Training.

**Detailed Operating Expenses
For the Month Ended September 30, 2018**

| <u>ACCOUNT</u> | <u>VENDOR</u> | <u>AMOUNT</u> |
|--|---|------------------|
| Salaries and Wages | | |
| Salaries & Wages | STRS OHIO | 4,063,762 |
| | Total | 4,063,762 |
| Overtime | STRS OHIO | 8,006 |
| | Total | 8,006 |
| | Total Salaries and Wages | 4,071,768 |
| Fringe Benefits | | |
| OPERS Employer Cost | STRS OHIO | 557,049 |
| | Total | 557,049 |
| Medical/Hospitalization Insurance | MEDICAL CLAIMS | 600,000 |
| | MISC. RECEIPTS | (7,325) |
| | STRS OHIO | (86,688) |
| | UNITED HEALTHCARE INSURANCE CO | 83,703 |
| | Total | 589,690 |
| Medicare | STRS OHIO | 56,847 |
| | Total | 56,847 |
| Dental Insurance | DELTA DENTAL | 49,425 |
| | MISC. RECEIPTS | (195) |
| | Total | 49,230 |
| Educational Assistance | BABBAGE SIMMEL & ASSOC INC | 2,495 |
| | COLUMBUS STATE COMMUNITY COLLEGE | (917) |
| | FRANKLIN UNIVERSITY | 2,104 |
| | NCS PEARSON INC | 330 |
| | PING ZHOU | 410 |
| | SOUTHERN NEW HAMPSHIRE UNIVERSITY | 1,920 |
| | STRS OHIO | (100) |
| | Total | 6,242 |
| Workers' Compensation | STRS OHIO | 7,854 |
| | Total | 7,854 |
| Life Insurance | LINCOLN NATIONAL LIFE INSURANCE COMPANY | 19,811 |
| | MISC. RECEIPTS | (63) |
| | Total | 19,748 |
| Disability Insurance | LINCOLN NATIONAL LIFE INSURANCE COMPANY | 10,132 |
| | Total | 10,132 |
| Wellness | FIFTH THIRD BANK-CORP CARD | 391 |
| | MISC. RECEIPTS | (941) |
| | OHIOHEALTH/WORK HEALTH | 160 |
| | STRS OHIO | (2,500) |
| | Total | (2,890) |
| Unemployment Compensation | OHIO DEPT OF JOB AND FAMILY SERVICES | 945 |
| | Total | 945 |
| | Total Fringe Benefits | 1,294,847 |
| Professional and Technical Services | | |
| Actuary | SEGAL COMPANY | 6,811 |
| | Total | 6,811 |
| Banking Expense | FIFTH THIRD BANK | 8,766 |
| | Total | 8,766 |
| Contract Services | RED RIVER TECHNOLOGY LLC | 11,890 |
| | SOUNDCOM SYSTEMS | 360 |
| | W BRADLEY ELECTRIC INC/ WBE NETWORK SYS | 159 |
| | Total | 12,409 |
| Custodial Banking Fees | FIFTH THIRD BANK | 21,986 |
| | Total | 21,986 |

**Detailed Operating Expenses
For the Month Ended September 30, 2018**

| <u>ACCOUNT</u> | <u>VENDOR</u> | <u>AMOUNT</u> |
|--------------------------------|--|-----------------|
| Disaster Recovery | FIFTH THIRD BANK-CORP CARD | 53 |
| | FIREPROOF RECORDS CENTER | 832 |
| | RECOVERY POINT SYSTEMS | 343 |
| | Total | 1,228 |
| Employment Verification | OHIOHEALTH/WORK HEALTH | 470 |
| | SCREENPOINTE INC | 229 |
| | Total | 699 |
| Investigative Services | LEXISNEXIS RISK SOLUTIONS | 887 |
| Total | | 887 |
| Investment Consultant | CLIFFWATER LLC | 20,834 |
| Total | | 20,834 |
| Investment Research Services | BARCLAYS BANK PLC | 40,274 |
| | DTCC ITP LLC | 400 |
| | EMPIRICAL RESEARCH PARTNERS LLC | 17,500 |
| | FTSE INTERNATIONAL LTD | 15,195 |
| | ITG PLATFORMS INC | 3,056 |
| | MSCI INC | 103,620 |
| | S AND P GLOBAL MARKET INTELLIGENCE | 88,000 |
| | TRADEWEB LLC | 1,500 |
| | WILSHIRE ASSOCIATES INC | 7,328 |
| Total | | 276,873 |
| Legal Fees | CUYAHOGA COUNTY PROBATE COURT | 15 |
| | JONES DAY | 102 |
| | MISC. RECEIPTS | (74,839) |
| | PRYOR CASHMAN LLP | 294 |
| | Total | (74,428) |
| Medical Examinations | ALBERT J KOLIBASH JR MD | 180 |
| | AMERICAN ARTHRITIS & OSTEOPOROSIS CNTR | 750 |
| | CLAIRE V WOLFE MD | 540 |
| | COLUMBUS CARDIOLOGY CARE | 310 |
| | DISABILITY & IMPAIRMENT EVALUATIONS, INC | 1,650 |
| | EDWIN H SEASON MD INC | 180 |
| | JAMES N ALLEN, MD | 540 |
| | JAMES R. HAWKINS, M.D. | 600 |
| | JEFFERY C HUTZLER MD | 540 |
| | MARC COOPERMAN MD | 180 |
| | MARJORIE C GALLAGHER MD | 1,450 |
| | MARTIN J GOTTESMAN MD | 7,295 |
| | MEDICAL ASSESSMENTS LLC | 400 |
| | MEDICAL EVALUATORS LLC | 550 |
| | MITCHELL E NAHRA MD | 800 |
| | ORTHOPEDIC ONE | 450 |
| | OSU INTERNAL MEDICINE, LLC | 295 |
| | PHYSICAL MEDICINE ASSOC OF NW OHIO INC | 500 |
| | PHYSICAL MEDICINE, SPORTS & INDL LLC | 150 |
| | STEIMAN NEUROLOGY GROUP INC | 900 |
| STEPHEN D HEIS MD & ASSOCIATES | 950 | |
| STEPHEN F PARISER, MD | 180 | |
| SUMMIT REHAB MEDICINE INC | 850 | |
| Total | | 20,240 |
| Other Consulting Services | ACA PERFORMANCE SERVICES LLC | 26,750 |
| | ENDICOTT MICROFILM INC | 72 |
| | FIFTH THIRD BANK | 7,270 |
| | FUSION TECHNOLOGIES-EAST LLC | 16,100 |
| | TASC | 2,178 |
| Total | | 52,370 |

**Detailed Operating Expenses
For the Month Ended September 30, 2018**

| <u>ACCOUNT</u> | <u>VENDOR</u> | <u>AMOUNT</u> |
|--|---------------------------------------|------------------------------|
| Quotation and Analytic Service | NYSE MARKET INC | 2,443 |
| | OPTIONS PRICE REPORTING AUTHORITY LLC | 441 |
| | TSX INC | 410 |
| | Total | 3,294 |
| Recruitment Fees | FIFTH THIRD BANK-CORP CARD | 439 |
| | YU LIANG | 100 |
| | Total | 539 |
| Temporary Employment Services | US PROTECTION SERVICE | 4,800 |
| | Total | 4,800 |
| Total Professional and Technical Services | | 357,308 |
| Repairs and Maintenance | | |
| Building Maintenance and Equipment | AMBIUS LLC 05 | 1,573 |
| | ATLAS INDUSTRIAL CONTRACTORS LTD | 4,552 |
| | BECKER ELECTRIC SUPPLY COMPANY | 186 |
| | BUCK AND SONS LANDSCAPE SERVICE INC | 1,170 |
| | CHUCKS SEPTIC TANK, SEWER/DRAIN CLEAN | 525 |
| | COLUMBUS FASTENERS CORP | 45 |
| | FIBERCARE | 4,390 |
| | FIFTH THIRD BANK-CORP CARD | 85 |
| | GLASSWORKS PLUS INC | 1,296 |
| | GRAINGER INC | 1,034 |
| | GREGORY J RUESS | 79 |
| | HOBART SERVICE | 86 |
| | I SUPPLY COMPANY | 5,913 |
| | JOHNSON CONTROLS INC | 1,120 |
| | LOMBARDI WATER MANAGEMENT INC | 1,418 |
| | LOWES BUSINESS ACCOUNT | 1,000 |
| | MOTION INDUSTRIES INC | 109 |
| | NOFZIGER DOOR SALES OF COLUMBUS | 1,574 |
| | OHIO CAT | 1,011 |
| | PEPCO | 24 |
| | PM SERVICES | 749 |
| | R D COOK COMPANY | 12,400 |
| | SPEER MECHANICAL | 3,716 |
| | TERMINIX | 399 |
| | TREASURER STATE OF OHIO | 169 |
| | Total | 44,623 |
| | Copiers | CANON FINANCIAL SERVICES INC |
| MT BUSINESS TECHNOLOGIES INC | | 231 |
| Total | | 4,035 |
| Data Processing Equipment | ADVANCED MEDIA TECHNOLOGIES INC | 133 |
| | BLOOMBERG FINANCE LP | 1,000 |
| | CDW GOVERNMENT INC | 5,431 |
| | EXECUTIVE INFORMATION SYSTEMS LLC | 44,068 |
| | FIFTH THIRD BANK-CORP CARD | 500 |
| | IOVATION INC | 3,770 |
| | ITEXT SOFTWARE CORPORATION | 840 |
| | MAPSYS SYSTEM AND SOLUTIONS | 39,632 |
| | ORACLE AMERICA INC | 71 |
| | RAPIDMINER INC | 14,000 |
| | SERVICE EXPRESS INC | 15,468 |
| | SNOWBOUND SOFTWARE CORPORATION | 2,108 |
| | SS&C TECHNOLOGIES INC | 453,000 |
| | VITECH SYSTEMS GROUP INC | 71,205 |
| XEROX CORPORATION | 3,410 | |
| Total | 654,636 | |

**Detailed Operating Expenses
For the Month Ended September 30, 2018**

| <u>ACCOUNT</u> | <u>VENDOR</u> | <u>AMOUNT</u> |
|-----------------------------|---|----------------|
| Elevators | OTIS ELEVATOR COMPANY | 240 |
| | Total | 240 |
| Mail Center Equipment | PITNEY BOWES INC | 258 |
| | Total | 258 |
| Property Tax and Leases | HOLLINGSWORTH CAPITAL PARTNERS COLS LLC | 9,057 |
| | Total | 9,057 |
| Safety & Security Equipment | ATLAS INDUSTRIAL CONTRACTORS LTD | 450 |
| | CAMTRONICS COMMUNICATION COMPANY | 4,555 |
| | ELECTROCOMM COLUMBUS CORP | 339 |
| | MITCHELL LOCK LLC | 1,201 |
| | SIGNATURE CONTROL SYSTEMS LLC | 145 |
| | SPEER MECHANICAL | 1,822 |
| | Total | 8,512 |
| Trash Removal | MISC. RECEIPTS | (273) |
| | REPUBLIC SERVICES #046 | 198 |
| | WASTE MANAGEMENT INC | 1,965 |
| | Total | 1,890 |
| | Total Repairs and Maintenance | 723,251 |
| Travel and Vehicles | | |
| Gasoline | FIFTH THIRD BANK-CORP CARD | 936 |
| | Total | 936 |
| Staff and Board Travel | ALAN E MUENCH | 579 |
| | ALAN J WARNER | 584 |
| | AMERICAN EXPRESS COMPANY | 21,448 |
| | ANTHONY WEBB | 623 |
| | BRIAN R ENGSTROM | 20 |
| | CAROL L CORRETHEERS | 195 |
| | COURTYARD MARRIOTT | 220 |
| | DALE L PRICE | 176 |
| | DANIEL P GRIFFIN | 279 |
| | DAVID J GRUBER | 49 |
| | DEBRA L HULAND | 1,052 |
| | DRURY INN & SUITES | 952 |
| | ERIC NEWBERG | 23 |
| | EVELIO ROSARIO III | 414 |
| | GARRETT WOFFORD | 713 |
| | GRANT EDWARDS | 1,414 |
| | HANNAH MALTRY-CANTRELL | 754 |
| | HOPE K SHORT | 23 |
| | JACOB R CLARK | 91 |
| | JASON J TINCHER | 684 |
| | JASON W BAKER | 15 |
| | JEFFREY A RHODES | 307 |
| | JOHN A BUCH | 229 |
| | JOHN M LEE | 1,828 |
| | JORDAN WINTERS | 87 |
| | JPMORGAN CHASE | 492 |
| | JULIA A VISKANTA | 116 |
| | KASEY SNIDER | 812 |
| | KEITH O HANSON | 674 |
| | KELLEY S MCCHRISTY | 18 |
| | KENNETH H BLANKE | 1,394 |
| | LEWIS LEON DAILEY | 306 |
| | LUIS R COTO | 1,431 |
| | LYNN A HOOVER | 610 |
| | MARK D SCRANTON | 763 |
| | MARK REGENBOGEN | 270 |
| | MARY PATRICIA GORDON | 142 |
| | MICHAEL J NEHF | 144 |

**Detailed Operating Expenses
For the Month Ended September 30, 2018**

| <u>ACCOUNT</u> | <u>VENDOR</u> | <u>AMOUNT</u> |
|-------------------------|--|----------------|
| | MICHAEL K MANCUSO | 28 |
| | MICHAEL M RISTEA | 1,553 |
| | MICHAEL R RILEY | 572 |
| | NIK TAN | 577 |
| | NIKOLE MCBEE | 28 |
| | QUEST BUSINESS CENTERS | 65 |
| | RITA J WALTERS | 170 |
| | ROBERT MCFEE | 428 |
| | ROBERT W STEIN | 167 |
| | SHARA D BAILEY | 35 |
| | STEPHEN M REYNARD | 3,584 |
| | STEVEN J LUETTGEN | 595 |
| | TAMLA D COLE | 265 |
| | TODD JACOBSON | 327 |
| | TODD WOLFORD | 129 |
| | VINCENT PETITTI | 2,230 |
| | WELLS FARGO SECURITIES | (300) |
| | Total | 50,384 |
| Vehicle Maintenance | TEAM LUBRICATION INC | 84 |
| | Total | 84 |
| | Total Travel and Vehicles | 51,404 |
| Communications | | |
| Courier Services | RAINBOW EXPRESS INC | 407 |
| | UNITED PARCEL SERVICE | 798 |
| | Total | 1,205 |
| Outsourced Distribution | BAESMAN GROUP INC | 427 |
| | THE OLD TRAIL PRINTING CO INC | 2,865 |
| | Total | 3,292 |
| Postage | FIFTH THIRD BANK-CORP CARD RESERVE ACCOUNT | 15 175,000 |
| | THE OLD TRAIL PRINTING CO INC | 76 |
| | Total | 175,091 |
| Telecommunications | AT&T | 100 |
| | FRONTIER | 86 |
| | ROBERT KOCI | 71 |
| | T-MOBILE | 37 |
| | TIME WARNER CABLE | 344 |
| | VERIZON WIRELESS | 3,467 |
| | WEST UNIFIED COMMUNICATIONS SERVICES INC | 100 |
| | WOW BUSINESS | 1,778 |
| | XO COMMUNICATIONS | 19,454 |
| | Total | 25,437 |
| | Total Communications | 205,025 |
| Utilities | | |
| Electricity | AMERICAN ELECTRIC POWER | 32,337 |
| | CITY OF WESTERVILLE | 2,851 |
| | Total | 35,188 |
| Natural Gas | COLUMBIA GAS OF OHIO | 2,038 |
| | CONSTELLATION ENERGY SVCS - NATURAL GAS | 4,721 |
| | Total | 6,759 |
| Water | COLUMBUS CITY TREASURER | 871 |
| | Total | 871 |
| | Total Utilities | 42,818 |

**Detailed Operating Expenses
For the Month Ended September 30, 2018**

| <u>ACCOUNT</u> | <u>VENDOR</u> | <u>AMOUNT</u> |
|-------------------------------|--------------------------------------|---------------|
| Supplies and Materials | | |
| Equipment Supplies | ABS MONEY SYSTEMS INC | 162 |
| | ADVANCED MEDIA TECHNOLOGIES INC | 3,839 |
| | APPLE COMPUTER, INC. | 445 |
| | AVI FOOD SYSTEMS INC | 20 |
| | B & H PHOTO VIDEO | 488 |
| | CDW GOVERNMENT INC | 2,581 |
| | CRANDALL OFFICE FURNITURE INC | 14,900 |
| | FIFTH THIRD BANK-CORP CARD | 1,139 |
| | GORDON FLESCH CO INC | 170 |
| | GORDON FOOD SERVICE | 2,222 |
| | GRAYBAR | 823 |
| | MAPSYS SYSTEM AND SOLUTIONS | 324 |
| | METROLINEDIRECT.COM | 2,828 |
| | MNJ TECHNOLOGIES DIRECT INC | 33,044 |
| | QUALITY POOLS | 497 |
| | RR DONNELLEY AND SONS COMPANY | 7,358 |
| | SAM'S CLUB | 416 |
| | THE MILLCRAFT PAPER COMPANY | 1,113 |
| | VALLEY GRINDING | 40 |
| | VERITIV OPERATING COMPANY | 4,835 |
| | Total | 77,244 |
| Food Service Supplies | AVI FOOD SYSTEMS INC | 1,747 |
| | COCA-COLA BOTTLING CO CONSOLIDATED | 1,167 |
| | FIFTH THIRD BANK-CORP CARD | 192 |
| | FIRSTCHOICE | 122 |
| | GORDON FOOD SERVICE | 20,955 |
| | MATTHEW CHRISTY | 35 |
| | MISC. RECEIPTS | (8,944) |
| | READY REFRESH | 42 |
| | SAM'S CLUB | 294 |
| | SCHNEIDER'S BAKERY INC | 368 |
| | STRS OHIO | (8,496) |
| | TREASURER STATE OF OHIO | 1,485 |
| | Total | 8,967 |
| Office Supplies | CENTRAL OHIO COPIER SUPPLY | 2,382 |
| | HEIMBERGER OFFICE MACHINES | 22 |
| | INDEPENDENT STATIONERS INC | 1,086 |
| | NEOPOST USA INC | 344 |
| | OFFICE DEPOT INC | 70 |
| | STAPLES BUSINESS ADVANTAGE | 1,381 |
| | Total | 5,285 |
| Personal Computer Software | FIFTH THIRD BANK-CORP CARD | 315 |
| | RED RIVER TECHNOLOGY LLC | 16,631 |
| | Total | 16,946 |
| Publications/Subscriptions | AMERICAN CITY BUSINESS JOURNALS | 3,120 |
| | CONSUMER REPORTS | 29 |
| | CRAIN COMMUNICATIONS INC | 99 |
| | DIRECTV | 193 |
| | FIFTH THIRD BANK-CORP CARD | 977 |
| | MATTHEW BENDER & CO INC | 207 |
| | NARASIMHA R VADREVVU | 75 |
| | OIL& GAS JOURNAL, a div of PENNWELL | 89 |
| | RELX INC DBA LEXISNEXIS | 326 |
| | THE COLUMBUS DISPATCH | 657 |
| | THE WALL STREET JOURNAL | 264 |
| | TOWERS WATSON DELAWARE INC | 4,200 |
| | WOLTERS KLUWER LEGAL & REGULATORY US | 1,949 |
| | Total | 12,185 |
| Uniforms | CINTAS CORPORATION | 1,704 |
| | ECONOMY | 93 |

**Detailed Operating Expenses
For the Month Ended September 30, 2018**

| <u>ACCOUNT</u> | <u>VENDOR</u> | <u>AMOUNT</u> |
|---------------------------|--|----------------|
| | FIFTH THIRD BANK-CORP CARD | 256 |
| | UNIFIRST CORPORATION | 439 |
| | Total | 2,492 |
| | Total Supplies and Materials | 123,119 |
| Other Expenses | | |
| Conferences and Seminars | ARMA GREATER COLUMBUS OHIO CHAPTER | 20 |
| | CENTRAL OHIO POSTAL CUSTOMER COUNCIL | 20 |
| | DOG FOOD CONFERENCE CORP | 285 |
| | FIFTH THIRD BANK-CORP CARD | 1,195 |
| | HUMAN RESOURCES ASSOCIATION | 435 |
| | MISC. RECEIPTS | (75) |
| | NATIONAL PENSION EDUCATION ASSOCIATION | 1,500 |
| | NIK TAN | 99 |
| | Total | 3,479 |
| Dues and Licenses | HDI/UBM LLC | 245 |
| | INFORMATION SYS AUDIT & CONTROL ASSOC | 235 |
| | NARASIMHA R VADREVU | 195 |
| | PAULA S MCGURK | 60 |
| | PUBLIC RELATIONS SOCIETY OF AMERICA | 320 |
| | RONALD SCOTT TURNER | 60 |
| | SUCHIT ARORA | 245 |
| | TASHA JEFFERSON | 60 |
| | WORLD AT WORK | 265 |
| | Total | 1,685 |
| Insurance | BEECHER CARLSON INSURANCE SERVICES LLC | 3,881 |
| | Total | 3,881 |
| Member Education Programs | EMPLOYER TRAINING REVENUE AND EXPENSE | (3) |
| | COSHOCTON VILLAGE INN & SUITES | 350 |
| | COURTYARD MARRIOTT | 733 |
| | EMBASSY SUITES | 4,114 |
| | HAMPTON INN & SUITES | 450 |
| | HOLIDAY INN | 3,155 |
| | SAWMILL CREEK RESORT & CONFERENCE CTR | 1,354 |
| | STILLWAGON ENTERPRISES | 571 |
| | Total | 10,724 |
| Miscellaneous | CAPITOL SQUARE REVIEW & ADVISORY BOARD | 200 |
| | FIFTH THIRD BANK-CORP CARD | 46 |
| | FIREPROOF RECORDS CENTER | 561 |
| | INFOSTORE LLC | 31 |
| | MAPLE LEE FLOWERS | 343 |
| | TL SAVAGE INC | 53 |
| | Total | 1,234 |
| Other Board Expense | BOSTON MARKET | 166 |
| | MISCELLANEOUS EXPENSE | 127 |
| | Total | 293 |
| Other Staff Expense | AMY K MILLER | 10 |
| | FIFTH THIRD BANK-CORP CARD | 209 |
| | JENNIFER MONTENARO | 109 |
| | JOYCE E BALDWIN | 135 |
| | MISCELLANEOUS EXPENSE | 2,228 |
| | STRS OHIO | (800) |
| | Total | 1,891 |

**Detailed Operating Expenses
For the Month Ended September 30, 2018**

| <u>ACCOUNT</u> | <u>VENDOR</u> | <u>AMOUNT</u> |
|------------------------|--------------------------------------|------------------|
| Training | INTERNATIONAL INSTITUTE FOR LEARNING | 294 |
| | THE OHIO STATE UNIVERSITY | 5,175 |
| | WOLFRAM RESEARCH INC | 795 |
| | Total | 6,264 |
| | Total Other Expenses | 29,451 |
| <hr/> | | |
| | Total Operating Expenses | 6,898,991 |
| <hr/> | | |
| State of Ohio Expenses | TREASURER STATE OF OHIO | 176 |
| | Total State of Ohio Expenses | 176 |