



City of New York

OFFICE OF THE COMPTROLLER

Scott M. Stringer
COMPTROLLER



SPECIAL REPORTS

Marjorie Landa

Deputy Comptroller for Audit

Analysis of the Financial and Operating
Practices of Union-Administered Benefit
Funds with Fiscal Years Ending in
Calendar Year 2011

SR14-100S

December 17, 2014

<http://comptroller.nyc.gov>



THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLER
1 CENTRE STREET
NEW YORK, NY 10007

SCOTT M. STRINGER
COMPTROLLER

December 17, 2014

To the Residents of the City of New York:

My office has analyzed the financial practices of 109 union-administered benefit funds that received approximately \$1.13 billion in City contributions during 2011. Benefit funds provide City employees, retirees and dependents with a variety of supplemental health benefits not provided under City-administered health insurance plans.

The purpose of this report is to provide a comparative analysis of the overall financial activities of union-administered benefit funds that received City contributions. The analyses contained in this report provide a means of comparing the operations of the funds and performance of fund trustees and administrators.

In summary, this report identifies the following financial issues that need to be addressed:

- Certain funds spent a large percentage of their revenue on administrative expenses. Reducing administrative expenses would allow funds to increase benefits for members.
- Certain funds had large operating surpluses resulting in high reserves. Excess reserves may indicate that funds should increase members' benefits.
- The expenses of certain funds exceeded their revenues, resulting in operating deficits. Operating deficits could deplete fund reserves, which could ultimately lead to insolvency.

This report contains eight recommendations that are addressed to the funds' trustees and three recommendations to the Office of Labor Relations.

If you have any questions concerning this report, please e-mail my audit bureau at audit@comptroller.nyc.gov.

Sincerely,

A handwritten signature in blue ink, appearing to read "Scott M. Stringer", written over a horizontal line.

Scott M. Stringer

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THE CITY OF NEW YORK OFFICE OF THE COMPTROLLER FINANCIAL AUDIT

Analysis of the Financial and Operating Practices of Union-Administered Benefit Funds with Fiscal Years Ending in Calendar Year 2011

SR14-100S

EXECUTIVE SUMMARY

This report provides a comparative analysis of the overall financial activities of 91 union-administered active and retiree welfare funds and annuity funds that received approximately \$1.1 billion in City contributions for 2011. Based upon independently audited financial reports and other information filed by the funds in response to the New York City Comptroller's Directive #12, this analysis is prepared annually to compare each fund to other funds of similar type and size of City contribution in order to evaluate administrative spending for all welfare and annuity funds and operating surplus/deficits, benefits provided, and year-end reserves for all welfare funds.¹

Findings and Conclusion

In 2011, \$97.2 million (7.26 percent) of total revenue for all funds was spent on administration as compared to \$96.3 million (6.49 percent) spent on administration in 2010. Twenty-six funds spent a larger percentage of their revenue on administrative expenses than similarly situated funds. In addition, four welfare funds expended lower-than-average amounts for benefits and maintained high reserves, while nine funds had benefit expenditures that exceeded their revenues, causing each fund to dip into their reserves. Moreover, in 2011, 25 welfare funds in our analysis incurred operating deficits totaling \$50.7 million, which reduced their available reserves. The deficits ranged from \$3,679 to approximately \$18.1 million.

In summary, we identified the following financial issues that should be addressed:

- Expenses that exceeded revenues, resulting in operating deficits;
- Administrative expenses that exceeded the fund's category average; and
- Operating surpluses that resulted in higher than average reserves.

¹The Comptroller's Office issued Directive #12 to ensure uniform reporting and auditing requirements for all union-administered benefit funds that receive contributions from the City. The Comptroller's Directives are used to establish policies governing internal controls, accountability, and financial reporting.

The analysis also identified other areas of concern, including:

- Seventeen funds received qualified opinions from their independent auditors and one fund received a disclaimer from its auditor.
- Forty-seven funds did not submit their Directive #12 reports in a timely manner.
- Sixty-two funds did not use a CPA firm listed on the Comptroller's prequalified list as recommended by Directive #12.
- One fund delays benefit eligibility for new members.

Recommendations

As a result of our analysis, we make 11 recommendations, eight to the Trustees of funds and three to the Office of Labor Relations (OLR):

- Trustees of funds with higher than average percentages of administrative costs to total revenue and/or low percentages of benefit expenses to total revenue should reduce administrative expenses and increase benefits to members.
- Trustees of funds using the same professional service providers for similar services should consider jointly negotiating future contracts with these providers to reduce administrative expenses through economies of scale. At a minimum, trustees should use the Comptroller's prequalified list of CPAs for accounting and auditing services.
- Trustees of funds with low reserve levels should take steps to ensure that their funds remain solvent. To accomplish this goal, funds should seek to reduce administrative expenses. If this is not possible or does not provide sufficient funds to ensure solvency, the trustees should attempt to reduce costs associated with benefits.
- Trustees of funds that have incurred operating deficits, particularly those with low reserve levels, should ensure that anticipated benefit and administrative expenses will not exceed projected total revenue.
- Trustees of funds with higher than average reserve levels, particularly those whose funds spend less than average amounts of their revenue on benefits, should consider enhancing their members' benefits.
- Trustees of funds are required to submit to the Comptroller's Office an annual report showing the fund's condition and affairs in accordance with Directive #12 and that submission must be filed within nine months after the close of a fund's fiscal year-end.
- Trustees of funds should contract with CPAs that are listed on the Comptroller's prequalified list.
- Trustees of funds that delay members' eligibility for benefits beyond their first day of employment must revise their fund's policy to comply with their union's welfare fund agreement with the City.
- OLR should use the information in this report to ensure that the trustees of the

funds identified herein correct the conditions cited in qualified opinions and disclaimers received from their independent accountants.

- OLR should consider withholding City contributions from delinquent funds that failed to submit their Directive #12 to the Comptroller's Office.
- OLR should recover the portion of City contributions from those funds that do not provide benefits to members from their first day of employment.

In 2011, the analysis identified seven funds that had potential financial issues that should be addressed by fund management as shown in the chart on the following page.

Funds with Potential Financial Problems
(Problem Areas Highlighted)

FUND	TOTAL REVENUE	OVERALL EXPENSES	SURPLUS OR OPERATING (DEFICIT)	BENEFITS EXPENSE		ADMINISTRATIVE EXPENSE		FUND BALANCE			CPA OPINIONS	RISK OF INSOLVENCY (SEE LEGEND)
				TOTAL	% OF REVENUE	TOTAL	% OF REVENUE	TOTAL	% OF REVENUE	BALANCE/ DEFICIT*		
Professional Staff Congress CUNY WF/RWF	36,953,672	44,772,779	(7,819,107)	43,061,074	116.53%	1,711,705	4.63%	31,956,833	86.48%	409	UnQualified	LT
Local 371 Social Service Employees WF/ED/Legal/ADM**	27,022,831	28,820,571	(1,797,740)	25,932,700	95.97%	2,887,871	10.69%	8,775,046	32.47%	488	UnQualified	LT
Civil Service Bar Assoc WF	1,477,045	1,638,924	(161,879)	1,420,944	96.20%	217,980	14.76%	1,150,158	77.87%	711	UnQualified	LT
Local 306 Municipal Employees WF**	100,181	123,115	(22,934)	95,066	94.89%	28,049	28.00%	181,466	181.14%	791	UnQualified	LT
United Probation Officers Assoc RWF**	670,185	633,055	37,130	483,921	72.21%	149,134	22.25%	402,715	60.09%	N	Qualified***	N
Local 3 IBEW City Employees WF**	1,037,940	361,248	676,692	304,484	29.34%	56,764	5.47%	847,488	81.65%	N	Disclaimer***	N
Superior Officers Council (Police) RWF**	7,962,167	6,751,690	1,210,477	6,076,935	76.32%	674,755	8.47%	3,808,282	47.83%	N	UnQualified	N

Legend

N - Currently Not at Risk of Insolvency

LT - Long-term Risk of Insolvency greater than 3 years

* A ratio estimating the number of years that a fund can operate before being "in the red" if all factors remain constant. For example, number "101" would indicate the fund has approximately one year before becoming insolvent.

** These funds were also cited for Potential Financial Problems in 2010.

*** See Table XXIV where the specific issue for each fund with a "Qualified" or "Disclaimer" opinion are detailed.

REPORT OF ANALYSIS

Background

New York City has provided various health insurance benefits to its employees since 1947. Since 1966, the City has provided its active employees, their families, and retirees with basic health and hospitalization coverage. As a result of collective bargaining with the unions, the City agreed to contribute to the union-administered benefit funds that provide employees with additional health and various other benefits. In some cases, separate funds were established for the retirees.

For 2011, the City contributed approximately \$1.13 billion to 109 union-administered active and retiree welfare funds² and annuity funds. The annual contributions to welfare funds ranged from \$1,100 to \$2,370 per employee per year. In addition to contributing to the various welfare funds, the City contributes a dollar (or more) to annuity funds for each workday for certain workers.

Pursuant to the collective bargaining agreements, these City contributions are placed in legally established trusts administered by trustees appointed by the unions or associations. City officials, therefore, are not directly involved in fund administration.

The determination of types of benefits, amounts, deductibles, etc., is left to the trustees' discretion. The benefits provided are listed in the fund agreements between the City and the unions. Some funds now provide legal assistance and educational activities in addition to health benefits. Other funds, such as the Uniformed Officers' Funds, receive additional City contributions to operate Civil Legal Representation Funds that provide various types of legal services to their members. Some funds are self-insured; other funds provide most of their benefits through insurance companies. Typical benefits provided by funds to members and their families include the following:

- dental benefits—including regular exams, cleaning, X-rays, fluoride treatments, fillings, extractions, crowns, root canals, orthodontics, and other dental procedures;
- optical benefits for examinations and eyeglasses;
- prescription drug reimbursement;
- life insurance; and
- supplemental health and hospitalization.

Fund managers have a fiduciary responsibility to provide optimum benefits to members while keeping administrative costs to a minimum. A fund that accumulates excessive reserves or expends large amounts for administrative costs does not achieve its basic goal of providing optimum benefits to members

As of the end of their 2011 fiscal years, net assets available for plan benefits for the 109 benefit funds totaled nearly \$7.7 billion, including \$2.0 billion for the 78 welfare funds and approximately \$5.7 billion for the 31 annuity funds.

² Some unions offer education, legal services, and disability benefits through separate funds. For purposes of this report, we consolidated these separate funds with their respective welfare-benefit funds.

In 2011, 25 benefit funds received more than \$10 million each from the City, accounting for approximately 83 percent of the City's contributions to all 109 funds as shown in Table I.

Table I

Funds Receiving More Than \$10 Million*
in New York City Contributions in 2011

<u>Fund Name</u>	<u>Total Revenue</u>	<u>NYC Contribution**</u>
Local 2 United Federation of Teachers WF	\$283,042,239	\$277,710,722
DC 37 WF	273,472,551	228,731,168
Patrolmen's Benevolent Assoc RWF	45,976,888	39,457,673
Patrolmen's Benevolent Assoc WF/CLRF	40,790,351	37,527,471
Professional Staff Congress CUNY WF/RWF	36,953,672	35,910,794
Local 237 Teamsters WF	33,569,828	30,705,850
Local 371 Social Service Employees WF/LEGAL/ED/ADM	27,022,831	26,772,983
Local 1180 CWA Municipal Management WF/LEGAL/ED/ADM	26,746,103	25,347,928
Sergeants Benevolent Assoc (Police) WF/RWF/CLRF	19,906,541	19,339,863
Local 94 Uniformed Firefighters Assoc RWF	20,102,823	17,595,326
Detectives Endowment Assoc RWF	19,428,856	17,046,183
Local 237 Teamsters RWF	20,742,450	16,801,200
Local 831 Uniformed Sanitationmen's Assoc AF	27,571,112	16,644,714
Local 237 Teamsters AF	16,067,495	15,391,563
Local 831 Uniformed Sanitationmen's Assoc RWF	17,794,437	14,737,998
Correction Officers' Benevolent Assoc WF/CLRF	15,249,564	14,640,866
New York State Nurses Assoc WF	15,481,944	13,110,134
Local 94 Uniformed Firefighters Assoc WF	17,844,413	13,073,322
Patrolmen's Benevolent Assoc AF	36,892,921	11,675,370
Correction Officers' Benevolent Assoc RWF	12,353,543	11,551,532
Local 1 Council of Supervisors & Admin RWF	11,150,114	10,960,683
Local 371 Social Service Employees AF	16,093,823	10,835,175
Correction Officers' Benevolent Assoc AF	10,255,714	10,618,093
Organization of Staff Analysts WF	12,343,209	10,378,868
Local 1 Council of Supervisors & Admin WF	10,606,418	10,143,210
Total (25 Funds)	<u>\$1,067,459,840</u>	<u>\$936,708,689</u>
Total (109 Funds)		<u>\$1,132,624,091</u>
Percent of Total		83%

* This cutoff figure is arbitrary and used for descriptive purposes only.

** The difference between Total Revenue and New York City (NYC) contributions consists of revenue from interest, dividends, other employer contributions, investments, miscellaneous income, and losses on investments.

RWF = Retiree Welfare Fund

WF = Welfare Fund

AF = Annuity Fund

In Table II, we categorized the 109 funds that received contributions from the City in 2011 by size as follows:

Table II

Number and Categories of
Benefit Plans in 2011 Survey

<u>NYC Contributions Revenue Category</u>	<u>Active and Retiree</u>	<u>Annuity</u>	<u>Total</u>	<u>Total NYC Contributions</u>
Less than \$100,000	2	0	2	\$148,854
\$100,000 to \$300,000	6	2	8	1,279,101
\$300,000 to \$1 million	8	4	12	6,885,632
\$1 million to \$3 million	19	3	22	36,312,115
\$3 million to \$10 million	11	11	22	116,641,398
\$10 million to \$20 million	12	5	17	234,544,100
More than \$20 million	8	0	8	702,164,589
Funds in Survey	66	25	91	\$1,097,975,789
Funds excluded from analysis because they would have distorted the results ³	<u>12</u>	<u>6</u>	<u>18</u>	<u>\$34,648,302</u>
Total All Funds	<u>78</u>	<u>31</u>	<u>109</u>	<u>\$1,132,624,091</u>

City Oversight of Benefit Funds

Although City officials are not directly involved in fund administration, the benefit fund agreements with OLR require all union-administered benefit funds that receive City contributions to comply with Comptroller's Internal Control and Accountability Directive #12. Published in 1977, it provided uniform reporting and auditing requirements for all benefit funds. In 1997, it was revised to include provisions that modified fund reporting requirements, required assessments of consultant services, modified the criteria for contracting services through competitive bids, and expanded the requirements for hiring independent certified public accountants to audit the funds. (Appendix A contains the revised Directive #12 in use during fiscal year 2011).

The benefit fund agreements, along with Directive #12 reporting requirements help monitor the funds' financial and operating activities:

- The trustees are required to keep accurate records in conformance with generally accepted accounting principles (GAAP). The funds are audited annually by a certified public accountant (CPA) selected by the trustees. Comptroller's Directive #12 strongly recommends that funds select independent certified public accountants through a competitive proposal process and that funds contract only with firms listed on the Comptroller's prequalified list of CPAs. The CPA audit report must be submitted by the fund to the Comptroller's Office. Funds are also subject to further audit by the Comptroller's Office.

³ See page 6 of Exhibit B for a complete list of the 18 funds and the reason each fund was excluded from this analysis.

- Nine months after the close of its fiscal year, each fund's trustees must file a report with the Comptroller's Office showing the fund's "condition and affairs" during its fiscal year.⁴ The report must contain information as prescribed in Comptroller's Directive #12. In addition, an annual membership report must be mailed to all fund members that summarizes the financial condition of the fund.

In addition to providing a uniform reporting mechanism, Directive #12 requires that the funds' CPAs prepare management letters commenting upon weaknesses in internal and management controls that were identified during their audits. Further, Directive #12 requests comments on management matters, such as investment policies, bidding practices, staff utilization, and accounting allocations. Directive #12 also requires that every year each fund report the percentage of administrative costs to total annual revenue. Overall, this percentage is expected to be "reasonable."

Objectives

Our objective was to provide comparative data on the overall financial activities of the 91 union-administered active and retiree welfare, education, and annuity funds⁵ that received City contributions during the Funds' Fiscal Year 2011.

Scope of Analysis

The purpose of this report is to provide a comparative analysis of the overall financial activities of the funds and their benefits. The individual analyses also provide a means of viewing accountability of the fund trustees and administrators in reference to fund expenditures by supplementing each fund's required CPA audit. This report is based upon Fiscal Year 2011 financial reports and other information filed by the various funds with the Comptroller's Office, as required by Comptroller's Directive #12.

We reviewed the financial information for 109 funds that received City contributions during 2011. (Exhibit A at the end of this report lists each fund by its official and abbreviated name.) However, the computation of category averages and our other financial analyses were limited to 91 of 109 funds that received \$1.1 (97 percent) of \$1.13 billion in total City contributions, while providing benefits to the bulk of the City's work force, during the funds' 2011 fiscal year.⁶ (Exhibit B at the end of this report details revenues, expenses, and fund balances for these funds.)

Eighteen⁷ of the 109 benefit funds, which received a total of \$34.6 million (3 percent) of the City's contributions in 2011, were excluded from this comparative analysis due to unique characteristics of each fund. Most of these funds either received more than 95 percent of their revenue from sources other than the City or would have distorted the results of the analyses for other reasons. (Page 6 of Exhibit B at the end of this report lists each excluded fund along with why it was excluded.)

⁴ The main component of the "condition and affairs" is the financial statements, which are audited and certified by an independent CPA firm. Most of the other documents (i.e., Administrative and Benefit Expense Schedules) include various calculations derived from information contained in the financial statements.

⁵ Exhibit B has financial data for the 91 funds included in this analysis (pages 1-5), as well as financial data and the reason each of the remaining 18 funds was excluded from this analysis (page 6).

⁶ Most of the funds' fiscal years ended in either June or December 2011.

⁷ These 18 funds included 12 funds that received a substantial portion of their revenues from sources other than the City, one College Scholarship Fund that provides benefits only to public high school students, three funds with fiscal year-ends different from their associated welfare funds and two funds that were either new or discontinued operations.

The information generated as a result of Directive #12 reporting requirements provides a basis for our comparative analyses of fund operations to identify operational norms and deviations. The analysis is based on the financial activities of benefit funds receiving contributions from the City during calendar year 2011.⁸ To perform these analyses, we compute certain expense and benefit category averages that are used to compare each of the 91 funds to funds of similar type and size of City contribution as shown in the chart below. Our results can then be used by fund trustees and administrators to perform their own internal analyses.

Comparative Analysis: Categories of Similar Funds

CAT	FUND TYPE		CITY CONTRIBUTION	FUNDS	TOTAL
1	Active & Retiree Welfare Funds	Self-Insured Benefits	Less than \$100,000	1	
2			\$100,000 to \$300,000	5	
3			\$300,000 to \$1 million	6	
4			\$1 million to \$3 million	18	
5			\$3 million to \$10 million	11	
6			\$10 million to \$20 million	12	
7			More than \$20 million	8	
8		Insured Benefits	Less than \$100,000	1	
9			\$100,000 to \$300,000	1	
10			\$300,000 to \$1 million	2	
11			\$1 million to \$3 million	1	
12	Annuity Funds		\$100,000 to \$300,000	2	
13			\$300,000 to \$1 million	4	
14			\$1 million to \$3 million	3	
15			\$3 million to \$10 million	11	
16			\$10 million to \$20 million	5	
TOTAL				91	

This report's tables, exhibits, and appendices can be a starting point for fund trustees and administrators to identify areas for cost reduction or other appropriate action to ensure financial solvency. No conclusions should be drawn from any single exhibit in this report. For example, even though an exhibit might show that a particular fund's benefit expenses exceeded its revenues, it might not be a problem if the fund has sufficient or high reserves. On the other hand, funds incurring high administrative costs relative to other funds of a similar size should review their costs carefully and reduce them whenever possible.

Our examination was performed in accordance with the City Comptroller's responsibilities under Chapter 5, §93, of the New York City Charter, and under the provisions of agreements between the City and the individual unions.

⁸ Annual reports from these funds are usually delayed because, according to Directive #12, the funds have up to nine months after the close of their fiscal years (some of which end on December 31) to submit the required data.

FUND EXPENSES

For purposes of this report, benefit expenses include costs directly associated with providing benefits to members, such as salaries or other payments to attorneys who provide direct legal services to members, to instructors who conduct in-house training for members, and to physicians who examine members for worker's disability purposes. Administrative expenses include salaries for fund employees, insurance company retention fees, overhead costs involved in doing business (i.e., costs associated with processing claims), rent for office space and office expenses, professional fees paid for legal, accounting, and consultant services, and expenditures for travel and conferences. (See Exhibit C for a breakdown of Administrative Expenses.)

In 2011, almost \$97.2 million (7.26 percent) of total revenue was spent on administering the 91 funds as compared to \$96.3 million (6.49 percent) in 2010. The largest single component—salaries for administrative and clerical staff totaling \$40.9 million—represented 42.09 percent of total administrative expenses in 2011. Other major administrative expenses included \$15.8 million for consultant services, \$13 million for office-related expenses, \$8.0 million for investment and custodial services, \$7.6 million for rent, \$4.0 million for legal, accounting, and auditing services, and \$1.0 million for insurance retention charges.

Funds provide benefits on an insured or self-insured basis. Whether a fund is insured or self-insured significantly affects the level of its reported administrative expenses. Self-insured funds categorize claims processing costs as administrative expenses. In contrast, insured funds include most claims processing costs as part of their insurance premiums and thus categorize them as benefit expenses. Therefore, reported administrative expenses of insured funds are generally lower than those of self-insured funds. To make insured and self-insured funds more comparable, we transferred insurance company retention charges to administrative costs whenever possible.

For comparison purposes, we categorized the funds into the following three groups:

- insured active and retiree welfare funds (we classified a fund as insured if at least 80 percent of its benefits was provided by insurance companies rather than directly by the fund)
- self-insured active and retiree welfare funds, and
- annuity funds.

Current funds' agreements do not specify what portion of the funds' total revenue may be reasonably spent on administrative expenses. In the absence of such guidelines, we calculated the average for each fund category (based on funds of similar size), thus enabling us to identify those funds whose administrative expenses deviated significantly from these averages. Tables III and IV indicate, by category, the average amount and percentages of total revenue expended by the 91 funds on administrative costs and the range of such percentages in 2011.

Table III

Average Amount and Percentage of Total Revenue Spent by 91 Funds
on Administration

<u>NYC Contributions Revenue Category</u>	Insured Active and Retiree Welfare Funds			Self-Insured Active and Retiree Welfare Funds			Annuity Funds		
	<u>Number</u> ^(A)	<u>Amount</u>	<u>Percent</u>	<u>Number</u>	<u>Amount</u>	<u>Percent</u>	<u>Number</u>	<u>Amount</u>	<u>Percent</u>
Less than \$100,000	(1)	\$5,321	8.27%	(1)	\$28,049	28.00%	(0)	N/A	N/A
\$100,000 to \$300,000	(1)	3,700	2.33	(5)	26,246	13.33	(2)*	\$35,784	18.04%
\$300,000 to \$1 million	(2)	72,171	18.12	(6)	190,304	25.06	(4)	152,980	19.72
\$1 million to \$3 million	(1)	209,561	8.97	(18)	196,399	11.92	(3)	215,498	11.07
\$3 million to \$10 million	(0)	N/A	N/A	(11)	569,094	8.64	(11)	485,863	3.56
\$10 million to \$20 million	(0)	N/A	N/A	(12)	989,440	6.15	(5)	722,963	3.38
More than \$20 million	(0)	N/A	N/A	(8)	7,941,619	8.28	(0)	N/A	N/A
Overall Average 2011	(5)	\$72,585	10.82%	(61)	\$1,418,075	8.10%	(25)	\$411,571	3.86%
Overall Average 2010	(3)	\$52,337	14.78%	(64)	\$1,352,727	7.37%	(24)	\$397,254	3.10%

N/A - Not Applicable

(A) Figures in parentheses represent the number of funds in each category.

* The average amount and percentage for this category is distorted since one of the two funds had \$0 in administrative costs (paid by either the welfare fund or its union), while the other fund's administrative cost exceeded its total revenue.

Table IV

Ranges of Percentages of Total Revenue
Spent by 91 Funds on Administration

<u>NYC Contributions Revenue Category</u>	<u>Insured Active and Retiree Welfare Funds</u>	<u>Self-Insured Active and Retiree Welfare Funds</u>	<u>Annuity Funds</u>
Less than \$100,000	8.27%	28.00%	N/A
\$100,000 to \$300,000	2.33	11.30 to 14.27	0% to 144.88%
\$300,000 to \$1 million	15.81 to 19.80	12.38 to 58.53	6.99 to 36.96
\$1 million to \$3 million	8.97	5.47 to 19.68	7.34 to 14.38
\$3 million to \$10 million	N/A	0.16 to 18.51	0.64 to 20.17
\$10 million to \$20 million	N/A	3.10 to 11.24	1.68 to 8.14
More than \$20 million	N/A	4.63 to 17.69	N/A
Overall Average 2011	10.82%	8.10%	3.86%
Overall Average 2010	14.78%	7.37%	3.10%

N/A - Not Applicable

High Percentage of Revenue Spent on Administration

Tables V and VI list selected insured and self-insured active and retiree welfare funds that spent a higher than average percentage of their revenue on administrative expenses.

Table V

Insured Active Welfare Funds with High
Administrative Expense-to-Revenue Ratios

<u>Fund Name</u>	<u>Category Average</u>	<u>Fund</u>	<u>Percentage Deviation from Category Average</u>
<u>\$300,000 to \$1 million</u>			
Local 333 United Marine Division WF*	18.12%	19.80%	9.27%

* This fund also incurred higher-than-average administrative costs in 2010.

Table VI

Self-Insured Active and Retiree
Welfare Funds with High
Administrative Expense-to-Revenue Ratios

<u>Fund Name</u>	<u>Category</u> <u>Average</u>	<u>Fund</u>	<u>Percentage</u> <u>Deviation</u> <u>from Category</u> <u>Average</u>
<u>\$300,000 to \$1 million</u>			
Local 15, 15A, 15C Operating Engineers WF/RWF	25.06%	58.53%	133.56%
<u>\$1 million to \$3 million</u>			
Doctors Council WF*	11.92	19.68	65.10
United Probation Officers Assoc WF*	11.92	19.36	62.42
Local 891 School Custodian & Engineers WF/RWF/ED*	11.92	18.15	52.27
Local 1181 CWA Supervisory Employees WF/RWF	11.92	18.14	52.18
Civil Service Bar Assoc WF*	11.92	14.76	23.83
<u>\$3 million to \$10 million</u>			
Local 1182 CWA Security Benefits Fund WF/RWF/Legal*	8.64	18.51	114.24
Detectives Endowment Assoc WF *	8.64	11.33	31.13
Local 831 Uniformed Sanitationmen's Assoc WF	8.64	10.63	23.03
<u>\$10 million to \$20 million</u>			
Local 1 Council of Supervisors & Admin RWF*	6.15	11.24	82.76
Organization of Staff Analysts WF*	6.15	10.40	69.11
Local 1 Council of Supervisors & Admin WF*	6.15	9.90	60.98
Local 237 Teamsters RWF*	6.15	9.28	50.89
<u>More than \$20 million</u>			
Local 1180 CWA Municipal Management WF/Legal/ED/ADM*	8.28	17.69	113.65
Local 237 Teamsters WF*	8.28	11.60	40.10
Local 371 Social Service Employees WF/ED/Legal/ADM*	8.28	10.69	29.11

* These funds also incurred higher-than-average administrative costs in 2010.

Without full audits of the individual funds, it is not possible to determine why these funds' administrative costs exceeded their category averages.

Table VII shows certain funds that have increased the percentage of their revenues spent on administration.

Table VII

High Percentage Increase of
Revenue Spent on Administration

<u>Fund Name</u>	<u>Administrative Expense Percentages</u>		<u>Percentage Increase</u>
	<u>2010</u>	<u>2011</u>	
Assistant Dep Wardens/Dep Wardens Assoc AF	5.03%	144.88%	2780.23%
Local No. 5 MNCPL Employees Benefit Trust Fund	1.64	11.30	589.02
Correction Captains Assoc AF	7.49	36.96	393.46
Local 30 A-D IUOE Engineers AF	0.78	3.40	335.90
Local 246 SEIU NYC AF	3.39	14.38	324.19
Detectives Endowment Assoc AF	4.96	20.17	306.65
Local 15, 15A, 15C Operating Engineers WF/RWF	14.92	58.53	292.29
Local 237 Teamsters AF	3.41	8.14	138.71
Local 94 Uniformed Firefighters Assoc AF	5.97	12.66	112.06
Local 15, 15A, 15C (IUOE) Operating Muni Engineers AF	12.01	24.92	107.49
Local 444 Sanitation Officers AF	4.13	8.06	95.16
Local 891 (IUOE) AF	5.78	11.25	94.64
NYC Deputy Sheriffs Assoc RWF	4.77	8.27	73.38
Local 858 IBT, (OTB) Branch Office Managers WF	7.88	13.57	72.21
Local 854 Uniformed Fire Officers Assoc AF	0.89	1.52	70.79
Local 306 Municipal Employees WF	17.81	28.00	57.22
Local 1180 CWA Members AF	2.61	4.08	56.32
Local 300 Civil Service Forum RWF	11.69	17.71	51.50
NYC Muni. Steamfitters & Steamfitter Helpers WF	9.71	14.27	46.96
Doctors Council AF	2.67	3.78	41.57
Local 3 IBEW Communications Electricians AF	5.06	6.99	38.14
United Probation Officers Assoc WF	14.08	19.36	37.50
Civil Service Bar Assoc AF	5.27	7.13	35.29
Local 300 SEIU Civil Service Forum AF	5.46	7.34	34.43
Fire Alarm Dispatchers Benevolent Assoc WF	11.81	15.81	33.87
Superior Officers Council (Police) RWF	6.41	8.47	32.14
Local 444 Sanitation Officers RWF	5.27	6.96	32.07
Local 444 Sanitation Officers WF	5.43	7.08	30.39

Without full audits of the individual funds, it is not possible to determine why these funds' administrative costs increased in 2011.

Low Percentages of Revenue Spent on Administration

Tables VIII and IX show selected insured and self-insured active and retiree welfare funds operating with lower-than-average percentages of revenue spent on administration than their respective category averages for 2011.

Table VIII

Insured Active Welfare Funds with Low
Administrative Expense-to-Revenue Ratios

<u>Fund Name</u>	<u>Category Average</u>	<u>Fund</u>	Percentage Deviation from Category <u>Average</u>
None	N/A	N/A	N/A
N/A – Not Applicable			

Table IX

**Self-Insured Active and Retiree
Welfare Funds with Low
Administrative Expense-to-Revenue Ratios**

<u>Fund Name</u>	<u>Category Average</u>	<u>Fund</u>	<u>Percentage Deviation from Category Average</u>
<u>\$100,000 to \$300,000</u>			
Local No. 5 MNCPL Employees Benefit Trust Fund*	13.33%	11.30%	(15.22%)
<u>\$300,000 to \$1 million</u>			
Assistant Dep Wardens/Dep Wardens WF/RWF/CLRF	25.06	12.38	(50.60)
Doctors Council RWF	25.06	17.71	(29.33)
Local 300 Civil Service Forum RWF	25.06	17.71	(29.33)
<u>\$1 million to \$3 million</u>			
Local 3 IBEW City Employees WF	11.92	5.47	(54.11)
Correction Captains Assoc RWF*	11.92	6.62	(44.46)
Local 444 Sanitation Officers WF*	11.92	7.08	(40.60)
Local 211 Allied Building Inspectors WF*	11.92	7.85	(34.14)
<u>\$3 million to \$10 million</u>			
Local 1180 CWA Municipal Management RWF	8.64	0.16	(98.15)
Local 854 Uniformed Fire Officers Assoc RWF*	8.64	5.97	(30.90)
Local 854 Uniformed Fire Officers Assoc WF*	8.64	5.18	(40.05)
<u>\$10 million to \$20 million</u>			
Local 831 Uniformed Sanitationmen's Assoc RWF*	6.15	3.10	(49.59)
Correction Officers' Benevolent Assoc WF/CLRF*	6.15	3.59	(41.63)
Correction Officers' Benevolent Assoc RWF*	6.15	3.88	(36.91)
Local 94 Uniformed Firefighters Assoc RWF*	6.15	3.91	(36.42)
<u>More than \$20 million</u>			
Professional Staff Congress CUNY WF/RWF*	8.28	4.63	(44.08)

* These funds also incurred lower-than-average administrative costs in 2010.

Funds with Improved Administrative Expense-to-Revenue Ratios

Table X lists eight funds that reduced the percentage of their revenues spent on administration. These funds reduced their administrative expense percentages between 11.64 and 70.14 percent. There may be several reasons why administrative expenses decrease significantly from one year to the next. For example, funds may contract with less costly providers (e.g., accountants, attorneys, and consultants), or trustees may change the basis of expense allocations between the union and the fund. However, without full audits of the individual funds, it is not possible to determine how these funds reduced their administrative expenses.

Table X
Decrease in Percentage of
Revenue Spent on Administration

<u>Fund Name</u>	<u>Administrative Expense Percentages*</u>		<u>Percentage Decrease</u>
	<u>2010</u>	<u>2011</u>	
Local 3 IBEW City Employees WF	18.32%	5.47%	(70.14%)
Patrolmen's Benevolent Assoc AF	2.87	1.68	(41.46)
Sergeants Benevolent Assoc (Police) AF	2.67	1.57	(41.20)
Superior Officers Council (Police) AF	0.95	0.64	(32.63)
Local 30 A-C Operating Municipal Engineers WF/RWF	11.9	8.97	(24.62)
House Staff Comm of Interns & Residents WF/Legal	12.23	9.49	(22.40)
NYC Municipal Plumbers & Pipefitters WF	10.15	8.72	(14.09)
Organization of Staff Analysts WF	11.77	10.40	(11.64)

* Our analysis of the administrative expenses as reported on the financial statements is uniformly evaluated for the purpose of our report.

Annuity Funds: Administrative Expenses

In addition to contributing to the active and retiree welfare funds, the City contributes to annuity funds for uniformed employees and other specific workers on active duty. Upon termination from City service, covered employees receive lump sum distributions based on the value of their accounts. These distributions can include City contributions plus interest and dividends, investment appreciation (depreciation), or other income.

Annuity funds differ from active and retiree welfare funds in that they derive a significant portion of their total revenue from investment income and generally provide only one type of benefit. The percentage of revenue that annuity funds spend on benefits and administration is not comparable to the percentages spent by active and retiree welfare funds. Therefore, we computed category averages for the 25 annuity funds covered in this report separately from those amounts calculated for active and retiree welfare funds. Table XI highlights 10 annuity funds with higher than average administrative expense-to-revenue ratios.

Table XI

Annuity Funds with High Administrative
Expense-to-Revenue Ratios

<u>Fund Name</u>	<u>Category Average</u>	<u>Fund</u>	<u>Percentage Deviation from Category Average</u>
<u>\$100,000 to \$300,000</u>			
Assistant Dep Wardens/Dep Wardens Assoc AF	18.04%	144.88%	703.10%
<u>\$300,000 to \$1 million</u>			
Correction Captains Assoc AF	19.72	36.96	87.43
Local 15, 15A, 15C (IUOE) Operating Muni Engineers AF*	19.72	24.92	26.37
<u>\$1 million to \$3 million</u>			
Local 246 SEIU NYC AF	11.07	14.38	29.90
<u>\$3 million to \$10 million</u>			
Detectives Endowment Assoc AF*	3.56	20.17	466.57
Local 94 Uniformed Firefighters Assoc AF*	3.56	12.66	255.62
Local 444 Sanitation Officers AF	3.56	8.06	126.41
DC 37 AFSCME AF*	3.56	7.20	102.25
<u>\$10 million to \$20 million</u>			
Correction Officers' Benevolent Assoc AF*	3.38	7.35	117.46
Local 237 Teamsters AF	3.38	8.14	140.83

* These funds also incurred higher-than-average administrative costs in 2010.

Without full audits of the individual funds, it is not possible to determine why these funds' administrative costs exceeded their category averages.

Reducing administrative expenses would increase the members' equity and result in larger annuity payments to members.

Administrative Expenses Versus Total Expenses

Administrative expenses are directly related to benefit expenses and volume (i.e., the more claims processed, the greater the expense for salaries, stationery, printing). Table XII illustrates the category average percentages of administrative expenses to total expenses and restates the category average percentages of administrative expenses to total revenue.

Table XII

Administrative Expenses as a Percentage of
Total Revenue and Total Expenses

<u>NYC Contributions Revenue Category</u>	<u>Insured Active and Retiree Welfare Funds</u>			<u>Self-Insured Active and Retiree Welfare Funds</u>		
	<u>Number^(A)</u>	<u>Percentage of Revenue</u>	<u>Expenses</u>	<u>Number</u>	<u>Percentage of Revenue</u>	<u>Expenses</u>
Less than \$100,000	(1)	8.27%	8.32%	(1)	28.00%	22.78%
\$100,000 to \$300,000	(1)	2.33	2.16	(5)	13.33	15.16
\$300,000 to \$1 million	(2)	18.12	15.19	(6)	25.06	23.80
\$1 million to \$3 million	(1)	8.97	8.29	(18)	11.92	12.68
\$3 million to \$10 million	(0)	N/A	N/A	(11)	8.64	8.22
\$10 million to \$20 million	(0)	N/A	N/A	(12)	6.15	7.10
More than \$20 million	(0)	N/A	N/A	(8)	8.28	7.97
Overall Average 2011	(5)	8.11	9.77	(61)	8.10	8.05
Overall Average 2010	(3)	7.38	8.32	(64)	7.37	8.31

N/A - Not Applicable

(A) Figures in parentheses represent the number of funds in each category.

EXPENDITURES FOR BENEFITS

The City has not established guidelines regarding the percentage of annual revenue that should be spent on benefits. In the absence of such guidelines, we calculated category averages for the funds listed below in Table XIII to illustrate by category the average amount and percentages of total revenue expended by funds on benefits. Wherever funds insured some or all of their benefits, we reduced the total premiums by the retention charges (overhead costs involved in doing business, i.e., costs associated with processing claims) to calculate net benefit expenses.

Table XIII

Percentage of Total Revenue
Spent on Benefits by Fund Category

<u>Revenue Category</u>	<u>Insured Active and Retiree Welfare Funds</u>	<u>Self-Insured Active and Retiree Welfare Funds</u>
Less than \$100,000	91.08%	94.89%
\$100,000 to \$300,000	105.36	74.60
\$300,000 to \$1 million	101.20	80.23
\$1 million to \$3 million	99.29	82.08
\$3 million to \$10 million	N/A	96.48
\$10 million to \$20 million	N/A	80.49
More than \$20 million	N/A	95.61
Overall Average 2011 (Not Weighted)	99.88%	92.48%
Overall Average 2010 (Not Weighted)	91.09%	81.33%

N/A - Not Applicable

Although these percentages do not indicate the quality of benefits provided, they do provide a benchmark for comparison and further study. (Exhibit D at the end of this report indicates the amounts expended and the types of benefits provided by the funds.)

Some funds spent more than their category average for benefits, and others spent less. Table XIV lists selected funds whose benefit expenses exceeded the respective category averages. However, when a fund's expenses exceed the category average, it does not necessarily represent a problem. For example, Doctors Council WF exceeded the category average, but still had sufficient reserves to ensure its continued financial solvency.

On the other hand, Professional Staff Congress CUNY WF/RWF exceeded the category average, but its reserves are declining. Fund officials need to immediately examine the relationship of benefit expenditures to total revenues to ensure the funds achieve a proper balance.

Table XIV

Self-Insured and Insured
Active and Retiree Welfare Funds
with High Benefit-to-Revenue Ratios

<u>Fund Name</u>	<u>Benefits as a Percentage of Total Revenue</u>		
	<u>Category Average</u>	<u>Fund</u>	<u>Percentage Deviation from Category Average</u>
Local 1180 CWA Municipal Management RWF*	96.48%	266.71%	176.44%
Professional Staff Congress CUNY WF/RWF	95.61	116.53	21.88
Doctors Council WF	82.08	113.39	38.15
DC 9 Painting Industry AF (Local 1969)**	82.08	110.15	34.20
Fire Alarm Dispatchers Benevolent Assoc WF	101.20	105.62	4.37
NYC Deputy Sheriffs Assoc WF**	105.36	105.36	N/A
NYC Municipal Plumbers & Pipefitters WF	82.08	102.89	25.35
Local 858 IBT, (OTB) Branch Office Managers WF	74.60	97.31	30.44

N/A - Not Applicable

* In 2011, the Local 1180 CWA Municipal Management RWF fund was folded into the Local 1180 CWA Municipal Management WF/LEGAL/ED/ADM fund.

** These funds also spent more than the category average in 2010.

In contrast, Table XV lists selected funds whose benefit expenses were below their respective category averages. This may indicate that the funds should consider enhancing their members' benefits, especially if their fund reserves are large. For example, in 2011, Local 3 IBEW Electricians RWF paid out 27 percent less in benefits than its category average, while its reserves approached \$3.9 million, amounting to nearly five times its benefit expense.

Table XV

Self-Insured and Insured
Active and Retiree Welfare Funds
with Low Benefit-to-Revenue Ratios

<u>Fund Name</u>	<u>Benefits as a Percentage of Total Revenue</u>		
	<u>Category Average</u>	<u>Fund</u>	<u>Percentage Deviation from Category Average</u>
Local 3 IBEW City Employees WF	82.08%	29.34%	(64.25%)
Local No. 5 MNCPL Employees Benefit Trust Fund*	74.60	37.79	(49.34)
Local 1180 CWA Municipal Management WF/Legal/ED/ADM*	95.61	59.12	(38.17)
Local 3 IBEW Electricians RWF*	82.08	59.87	(27.06)
Local 333 United Marine Division RWF*	80.23	60.41	(24.70)
Organization of Staff Analysts WF	80.49	62.60	(22.23)
New York City RWF	96.48	72.79	(24.55)
Superior Officers Council (Police) RWF	96.48	76.32	(20.90)

* These funds also incurred lower-than-average administrative costs in 2010.

The benefit expenses for the nine funds listed in Table XVI exceeded total revenue, causing the funds to dip into their reserves. The use of reserves for benefits may indicate that the benefits provided were not evaluated in relation to the resources available to the funds.

Table XVI

Self-Insured and Insured
Active and Retiree Welfare Funds with
Benefit Expenses that Exceeded Their Revenue

<u>Fund Name</u>	<u>Total Revenue</u>	<u>Benefit Expense</u>	<u>Percentage of Revenue Spent on Benefits</u>	<u>2010-2011 Percentage Decrease in Reserves</u>	<u>Ending Fund Balance 2011</u>
<u>\$100,000 to \$300,000</u>					
NYC Deputy Sheriffs Assoc WF	\$159,005	\$167,521	105.36%	14.48%	\$72,156
<u>\$300,000 to \$1 million</u>					
Fire Alarm Dispatchers Benevolent Assoc WF	334,262	353,062	105.62	15.92	378,305
<u>\$1 million to \$3 million</u>					
DC 9 Painting Industry WF/RWF (Local 1969)	1,336,743	1,472,470	110.15	11.49	2,345,314
Doctors Council WF*	1,447,416	1,641,220	113.39	9.02	4,825,645
NYC Municipal Plumbers & Pipefitters WF*	1,280,116	1,317,175	102.89	2.48	4,185,546
<u>\$3 million to \$10 million</u>					
Local 1180 CWA Municipal Management RWF**	4,003,534	10,677,648	266.71	N/A	0
Local 854 Uniformed Fire Officers Assoc WF	4,478,891	4,482,385	100.08	2.06	11,174,744
<u>Over \$20 million</u>					
Local 237 Teamsters WF	33,569,828	34,029,559	101.37	11.21	50,483,972
Professional Staff Congress CUNY WF/RWF	36,953,672	43,061,074	116.53	19.58	31,956,833

* These funds also had high reserves (fund balances) in relation to annual revenue (see Table XIX), so the benefit spending in excess of revenue is not a major concern.

** This fund was folded into the Local 1180 CWA Municipal Management WF/LEGAL/ED/ADM fund.

Fund trustees should carefully examine the relationship of benefit expenditures to revenues. If a fund overspends on benefits, it may use up necessary reserves. If a fund underspends on benefits, it may provide insufficient benefits for its members while building unnecessary reserves. The funds should achieve a proper balance.

RESERVE LEVELS

Reserves held by the funds provide a cushion if claims for benefits exceed revenues in any particular year. Reserves accumulate when fund revenues exceed fund expenses. (See Exhibit B.) These amounts are separate and distinct from any amounts held by insurance carriers. Table XVII shows the reserve averages for each fund category.

Table XVII

Average Amount of Reserves
and Percentage of Reserves to
Annual Revenue by Category

NYC Contributions Revenue Category	Insured Active and Retiree Welfare Funds			Self-Insured Active and Retiree Welfare Funds		
	<u>Number</u> ^(A)	<u>Amount</u>	<u>Percent</u>	<u>Number</u>	<u>Amount</u>	<u>Percent</u>
Less than \$100,000	(1)	\$81,611	126.80%	(1)	\$181,466	181.14%
\$100,000 to \$300,000	(1)	72,156	45.38	(5)	994,869	505.42
\$300,000 to \$1 million	(2)	416,444	104.58	(6)	2,111,417	278.04
\$1 million to \$3 million	(1)	2,879,486	123.30	(18)	3,641,871	221.08
\$3 million to \$10 million	(0)	N/A	N/A	(11)	9,434,776	143.28
\$10 million to \$20 million	(0)	N/A	N/A	(12)	22,253,506	138.36
More than \$20 million	(0)	N/A	N/A	(8)	81,306,689	84.74
Overall Average 2011	(5)	\$773,228	115.23%	(61)	18,109,117	103.40%
Overall Average 2010	(3)	\$346,016	97.73%	(64)	\$17,502,236	95.41%

N/A - Not Applicable

(A) Figures in parentheses represent the number of funds in each category.

Using 100 percent of total annual revenue as a reasonable level for reserves for insured active and retiree welfare funds, we identified three funds that had reserves in excess of this amount, which are listed in Table XVIII.

Table XVIII

Insured Active and Retiree
Welfare Funds Reserves in Excess
of 100 Percent of Revenue

<u>Fund Name</u>	<u>Fund Reserves</u>	<u>Percentage of Reserves to Total Revenue</u>
NYC Deputy Sheriffs Assoc RWF	\$81,611	126.80%
Local 30A-C Operating Municipal Engineers WF/RWF	2,879,486	123.30
Fire Alarm Dispatchers Benevolent Assoc WF*	378,305	113.18

* This fund was also identified as having more than 100 percent of reserves to total revenue in 2010.

Using 200 percent of total annual revenue as a reasonable level for reserves for self-insured funds, we identified 23 funds that had reserves in excess of this amount, which are listed in Table XIX.

Table XIX

Self-Insured Active and Retiree
Welfare Funds Reserves in Excess
of 200 Percent of Revenue

<u>Fund Name</u>	<u>Fund Reserves</u>	<u>Percentage of Reserves to Total Revenue</u>
Local 14 –14B IUOE WF/RWF*	\$1,141,123	816.63%
Local 15, 15A, 15C Operating Engineers WF/RWF*	5,452,724	694.50
NYC Muni. Steamfitters & Steamfitter Helpers WF*	1,542,634	588.86
Local No. 5 Mncpl Employees Benefit Trust Fund	815,702	506.02
NYC Muni. Steamfitters & Steamfitter Helpers RWF*	765,787	451.43
Local 3 IBEW Electricians WF*	7,531,878	423.56
Local 211 Allied Building Inspectors WF*	7,130,060	409.35
Local 444 Sanitation Officers RWF*	14,807,755	404.72
1199 SEIU Licensed Practical Nurses WF*	6,863,252	333.96
Doctors Council WF*	4,825,645	333.40
NYC Municipal Plumbers & Pipefitters WF*	4,185,546	326.97
Local 858 IBT, (OTB) Branch Office Managers WF	709,097	281.77
Local 3 IBEW Electricians RWF*	3,934,999	275.61
Local 444 Sanitation Officers WF*	4,462,278	270.16
Doctors Council RWF*	2,646,656	267.79
Organization of Staff Analysts WF*	33,042,917	267.70
Local 854 Uniformed Fire Officers Assoc WF*	11,174,744	249.50
Correction Captains Assoc WF/CLRF*	2,831,254	241.72
Local 333 United Marine Division RWF	751,983	230.80
Assistant Dep Wardens/Dep Wardens WF/RWF/CLRF	1,639,724	215.68
Detectives Endowment Assoc WF	19,926,698	212.29
Local 94 Uniformed Firefighters Assoc WF	36,547,418	204.81
Local 246 SEIU RWF	3,372,265	201.67

* These funds were also identified as having more than 200 percent of reserves to total revenue in 2010.

OPERATING DEFICITS

In 2011, 25 of the 66 (38%) active and retiree welfare funds in our analysis incurred operating deficits totaling \$50.7 million, as shown in Table XX. The deficits ranged from \$3,679 to approximately \$18.1 million. One fund, the Professional Staff Congress CUNY WF/RWF, depleted its reserves by as much as 19.7 percent as of June 30, 2011.

Table XX
Funds with Operating Deficits and
Declining Reserves

<u>Fund Name</u>	<u>2011 Operating Deficit</u>	<u>2011 Reserves</u>	<u>2010 Adjusted Reserves</u>	<u>2010-2011 Percentage Decrease in Reserves</u>
Local 2 United Federation of Teachers WF	\$18,051,237	\$222,229,838	\$240,281,075	(7.51%)
DC 37 WF	8,346,254	220,045,229	228,391,483	(3.65)
Professional Staff Congress CUNY WF/RWF	7,819,107	31,956,833	39,775,940	(19.66)
Local 1180 CWA Municipal Management RWF*	6,680,612	0	6,680,612	N/A
Local 237 Teamsters WF**	4,354,370	50,483,972	56,857,101	(12.62)
Local 371 Social Service Employees WF/ED/Legal/ADM	1,797,740	8,775,046	10,572,786	(17.00)
Local 1182 CWA Security Benefits Fund WF/RWF/Legal**	503,834	2,355,940	2,859,774	(17.62)
Doctors Council WF	478,687	4,825,645	5,304,332	(9.02)
Detectives Endowment Assoc WF	461,579	19,926,698	20,388,277	(2.26)
Local 15, 15A, 15C Operating Engineers WF/RWF**	385,559	5,452,724	5,838,283	(6.60)
DC 9 Painting Industry WF/RWF (Local 1969)**	304,575	2,345,314	2,649,889	(11.49)
Local 1 Council of Supervisors & Admin WF	301,712	12,411,008	12,712,720	(2.37)
Local 854 Uniformed Fire Officers Assoc WF	235,600	11,174,744	11,410,344	(2.06)
Local 30 A-C Operating Municipal Engineers WF/RWF**	193,064	2,879,486	3,072,550	(6.28)
Civil Service Bar Assoc WF	161,879	1,150,158	1,312,037	(12.34)
NYC Municipal Plumbers & Pipefitters WF	148,684	4,185,546	4,334,230	(3.43)
Local 444 Sanitation Officers RWF	137,894	14,807,755	14,945,649	(0.92)
Doctors Council RWF	84,933	2,646,656	2,731,589	(3.11)
Local 333 United Marine Division WF**	82,251	454,583	536,834	(15.32)
Superior Officers Council (Police) WF/CLRF/CEA	75,280	4,108,390	4,183,670	(1.80)
Fire Alarm Dispatchers Benevolent Assoc WF**	71,655	378,305	449,960	(15.92)
Local 858 IBT, (OTB) Branch Office Managers WF	27,360	709,097	736,457	(3.72)
Local 306 Municipal Employees WF**	22,934	181,466	204,400	(11.22)
NYC Deputy Sheriffs Assoc WF**	12,216	72,156	84,372	(14.48)
Correction Captains Assoc WF/CLRF	3,679	2,831,254	2,834,933	(0.13)
Total	\$50,742,695	\$626,387,843	\$677,130,538	(7.49%)

N/A – Not Applicable

* This fund was folded into the Local 1180 CWA Municipal Management WF/LEGAL/ED/ADM fund.

** These funds were also identified as incurring operating deficits and declining reserves in 2010.

We identified welfare funds that are either insolvent or have significantly low levels of reserves in relation to their total revenue and expenses. In identifying these funds, we considered the dollar amount of year-end reserves, their 2011 years' operating results, and the ratios of their reserves to the funds' total annual revenue and total expenses. Table XXI highlights funds that may have current or future solvency problems.

Table XXI

Funds with Low Reserve Levels

<u>Fund Name</u>	<u>2011 Reserves</u>	<u>Excess of Revenue Over Expenses*</u>	<u>Percentage of Reserves to Total Revenue</u>	<u>Percentage of Reserves to Total Expenses</u>
Local 1180 CWA Municipal Management RWF**	\$0	(\$6,680,612)	0.00%	0.00%
NYC Deputy Sheriffs Assoc WF***	72,156	(12,216)	45.38	42.14
Fire Alarm Dispatchers Benevolent Assoc WF***	378,305	(71,655)	113.18	93.20
United Probation Officers Assoc RWF	402,715	37,130	60.09	63.61
Local 333 United Marine Division WF***	454,583	(82,251)	98.36	83.50
Civil Service Bar Assoc WF	1,150,158	(161,879)	77.87	70.18
Local 300 Civil Service Forum WF	1,155,120	60,405	81.88	85.54
United Probation Officers Assoc WF	1,198,954	168,432	83.41	94.48
Local 1182 CWA Security Benefits Fund WF/RWF/Legal***	2,355,940	(503,834)	50.97	45.96
Superior Officers Council (Police) RWF	3,808,282	1,210,477	47.83	56.40
Superior Officers Council (Police) WF/CLRF/CEA	4,108,390	(75,280)	96.29	94.62
Local 854 Uniformed Fire Officers Assoc RWF	6,348,508	370,306	60.32	62.52
Correction Officers' Benevolent Assoc RWF	7,797,508	1,206,533	63.12	69.95
Local 371 Social Service Employees WF/ED/LEGAL/ADM	8,775,046	(1,797,740)	32.47	30.45
Correction Officers' Benevolent Assoc WF/CLRF***	12,481,130	71,095	81.85	82.23
Local 831 Uniformed Sanitationmen's Assoc RWF	13,076,167	3,443,935	73.48	91.12
Professional Staff Congress CUNY WF/RWF	31,956,833	(7,819,107)	86.48	71.38
Patrolmen's Benevolent Assoc RWF	38,974,297	2,170,602	84.77	88.97
DC 37 WF	220,045,229	(8,346,254)	80.46	78.08
Local 2 United Federation of Teachers WF	222,229,838	(18,051,237)	78.51	73.81

* Negative \$ amount indicates a fund whose expenses exceeded revenue in 2011.

** This fund was folded into the Local 1180 CWA Municipal Management WF/LEGAL/ED/ADM fund.

*** Indicates funds whose expenses exceeded revenue in 2010.

High reserve levels may indicate that funds do not spend enough of their total annual revenue on benefits. Low reserve levels may point to excessive amounts of revenue spent on benefits and administrative expenses.

ANALYSIS OF TOTAL REVENUE

In 2011, the 66 active and retiree welfare funds in our survey had revenue totaling \$1.071 billion. Expenses for these funds totaled \$1.078 billion—\$86.9 million for fund administration and \$991.3 million for benefits to members. The \$6.5 million deficit (revenues over expenses) decreased the funds' reserves.

In previous sections, we analyzed funds' use of their total revenues. Table XXII lists funds that, compared to category averages, have high administrative costs and/or low benefit costs.

Table XXII

**Self-Insured and Insured, Active and Retiree Welfare Funds with
High Administration Expenses and/or Low Benefit Expenses
as a Percentage of Total Revenue**

<u>Fund Name</u>	<u>Total Revenue</u>	<u>Percentage of Administrative Expenses to Total Revenue</u>		<u>Percentage of Benefit Expenses to Total Revenue</u>	
		<u>Category Average</u>	<u>Fund</u>	<u>Category Average</u>	<u>Fund</u>
Local 1180 CWA Municipal Management WF/Legal/ED/ADM*	\$26,746,103	8.28%	17.69%	95.61%	59.12%
Local 1182 CWA Security Benefits Fund WF/RWF/Legal*	4,622,481	8.64	18.51	96.48	92.39
Local 891 School Custodian & Engineers WF/RWF/ED*	2,782,224	11.92	18.15	82.08	74.30
Doctors Council WF	1,447,416	11.92	19.68	82.08	113.39
United Probation Officers Assoc WF*	1,437,484	11.92	19.36	82.08	68.93
Local 3 IBEW Electricians RWF*	1,427,765	11.92	9.84	82.08	59.87
Local 1181 CWA Supervisory Employees WF/RWF	1,110,851	11.92	18.14	82.08	72.00
Local 3 IBEW City Employees WF	1,037,940	11.92	5.47	82.08	29.34
Local 300 Civil Service Forum RWF	1,026,692	25.06	17.71	80.23	77.20
Doctors Council RWF	988,347	25.06	17.71	80.23	90.88
Local 15, 15A, 15C Operating Engineers WF/RWF	785,129	25.06	58.53	80.23	90.58
United Probation Officers Assoc RWF*	670,185	25.06	22.25	80.23	72.21
Local 333 United Marine Division WF	462,145	18.12	19.80	101.20	98.00
Fire Alarm Dispatchers Benevolent Assoc WF	334,262	18.12	15.81	101.20	105.62
Local 333 United Marine Division RWF*	325,815	25.06	25.22	80.23	60.41
Local No. 5 MNCPL Employees Benefit Trust Fund*	161,198	13.33	11.30	74.60	37.79
Local 306 Municipal Employees WF*	100,181	28.00	28.00	94.89	94.89

Boldface - fund had high administrative expenses and/or low benefit expenses in 2011.

* This fund also had high administrative expenses and/or low benefit expenses in 2010.

The basic objective of a welfare fund is to provide benefits to members. This can be better achieved by keeping administrative costs to a minimum. Funds that accumulate excessive reserves or expend large amounts for administration at the expense of members' benefits do not achieve their basic objective. Therefore, the trustees of these funds should evaluate how they expend total revenue.

Funds Should Address Financial and Operating Issues to Ensure Maximum Use of Revenue and Continued Financial Solvency

In summary, we identified financial issues that, in our opinion, should be addressed by the fund management. Specifically, these include:

- Expenses that exceeded revenues, resulting in operating deficits. Operating deficits could deplete fund reserves, which could ultimately lead to insolvency.
- Administrative expenses that exceeded the category average. Reducing administrative expenses would provide funds to increase benefits for members.
- Operating surpluses that resulted in high reserves. Excess reserves may indicate that funds should increase members' benefits.

Fund managers have a fiduciary responsibility to provide optimum benefits to members while keeping administrative costs to a minimum. A fund that accumulates excessive reserves or expends large amounts for administrative costs is not achieving its basic goal of providing optimum benefits to members while achieving financial solvency. Accordingly, the trustees of the funds listed in Table XXIII should evaluate how fund resources could be better used.

Table XXIII lists those funds with potential financial issues that, in our opinion, should be addressed.

Table XXIII

Funds with Potential Financial Problems

(Problem Areas Highlighted)

FUND	TOTAL REVENUE	OVERALL EXPENSES	SURPLUS OR OPERATING (DEFICIT)	BENEFITS EXPENSE		ADMINISTRATIVE EXPENSE		FUND BALANCE			CPA OPINIONS	RISK OF INSOLVENCY (SEE LEGEND)
				TOTAL	% OF REVENUE	TOTAL	% OF REVENUE	TOTAL	% OF REVENUE	BALANCE/ DEFICIT*		
Professional Staff Congress CUNY WF/RWF	36,953,672	44,772,779	(7,819,107)	43,061,074	116.53%	1,711,705	4.63%	31,956,833	86.48%	409	UnQualified	LT
Local 371 Social Service Employees WF/ED/Legal/ADM**	27,022,831	28,820,571	(1,797,740)	25,932,700	95.97%	2,887,871	10.69%	8,775,046	32.47%	488	UnQualified	LT
Civil Service Bar Assoc WF	1,477,045	1,638,924	(161,879)	1,420,944	96.20%	217,980	14.76%	1,150,158	77.87%	711	UnQualified	LT
Local 306 Municipal Employees WF**	100,181	123,115	(22,934)	95,066	94.89%	28,049	28.00%	181,466	181.14%	791	UnQualified	LT
United Probation Officers Assoc RWF**	670,185	633,055	37,130	483,921	72.21%	149,134	22.25%	402,715	60.09%	N	Qualified***	N
Local 3 IBEW City Employees WF**	1,037,940	361,248	676,692	304,484	29.34%	56,764	5.47%	847,488	81.65%	N	Disclaimer***	N
Superior Officers Council (Police) RWF**	7,962,167	6,751,690	1,210,477	6,076,935	76.32%	674,755	8.47%	3,808,282	47.83%	N	UnQualified	N

Legend

N - Currently Not at Risk of Insolvency

LT - Long-term Risk of Insolvency greater than 3 years

* A ratio estimating the number of years that a fund can operate before being "in the red" if all factors remain constant. For example, number "101" would indicate the fund has approximately one year before becoming insolvent.

** These funds were also cited for Potential Financial Problems in 2010.

*** See Table XXIV where the specific issue for each fund with a "Qualified" or "Disclaimer" opinion are detailed.

EXCEPTIONS ON FUND OPERATIONS

Certified public accountants hired by the benefit funds issue opinions on financial statements prepared by the funds and issue management letters commenting on management practices and internal control systems of the funds, in accordance with Comptroller's Directive #12. Some management letters noted various exceptions to fund operations. Based on our review of the funds' financial statements, the opinions and management letters submitted by the CPAs and the booklets distributed by the funds describing their benefits, we found that a number of funds did not comply with certain aspects of Directive #12 and their agreements with the City.

CPA Opinions

Certified public accountants audit and render opinions on the funds' financial statements. The fund agreements between the City and the unions require the preparation of each fund's financial statements on the accrual basis of accounting and in conformity with GAAP. CPAs may render one of the following opinions:

<u>Opinion</u>	<u>Description</u>
Unqualified	Financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows of the entity in conformity with generally accepted accounting principles.
Qualified	Except for the effects of the matter(s) to which the qualification relates, the financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows of the entity in conformity with generally accepted accounting principles.
Adverse	Financial statements do not present fairly the financial position, results of operations, or cash flows of the entity in conformity with generally accepted accounting principles.
Disclaimer	The auditor does not express an opinion on the financial statements.

Seventy-three of the 91 funds reviewed received unqualified opinions, 17 funds received qualified opinions, and one fund received a disclaimer opinion from its independent auditors. The opinions from 17 funds' independent CPAs concluded that financial statements were not presented in accordance with GAAP. Under GAAP, post-retirement and other benefit obligations must be presented on the fund's financial statements. The remaining CPA firm concluded that the independent auditors were unable to form an opinion on the fund's financial statements due to their inability to confirm the existence and valuation of the investments (see Table XXIV).

Table XXIV

**Funds that Received Qualified Opinions or Disclaimers
from their Independent Auditors**

FUND	OPINION	REASON
Assistant Dep Wardens/Dep Wardens WF/RWF/CLRF	Qualified	Excludes postretirement benefit obligations.*
Correction Captains Assoc RWF	Qualified	Excludes postretirement benefit obligations.*
Correction Officers' Benevolent Assoc RWF	Qualified	Excludes postretirement benefit obligations.*
DC 37 WF	Qualified	Excludes postretirement benefit obligations.*
Detectives Endowment Assoc RWF	Qualified	Excludes postretirement benefit obligations.*
Local 1180 CWA Municipal Management RWF	Qualified	Excludes postretirement benefit obligations.*
Local 1181 CWA Supervisory Employees WF/RWF	Qualified	Excludes postretirement benefit obligations.*
Local 1182 CWA Security Benefits Fund WF/RWF/Legal	Qualified	Excludes postretirement benefit obligations.*
Local 1183 CWA Board of Elections Benefit Fund WF	Qualified	Excludes postretirement benefit obligations.*
Local 3 IBEW Electricians RWF	Qualified	Excludes postretirement benefit obligations.*
Local 300 Civil Service Forum RWF	Qualified	Excludes postretirement benefit obligations.*
Local 333 United Marine Division RWF	Qualified	Excludes postretirement benefit obligations.*
Local 891 School Custodian & Engineers WF/RWF/ED	Qualified	Excludes postretirement benefit obligations.*
Local 94 Uniformed Firefighters Assoc RWF	Qualified	Excludes postretirement benefit obligations.*
Organization of Staff Analysts WF	Qualified	Excludes postretirement benefit obligations.*
United Probation Officers Assoc RWF	Qualified	The beginning balance of the net assets available for benefits was not carried over from 2009 since financial statements were not prepared due to the failed services of the Fund administrator.
United Probation Officers Assoc WF	Qualified	The beginning balance of the net assets available for benefits was not carried over from 2009 since financial statements were not prepared due to the failed services of the Fund administrator.
Local 3 IBEW City Employees WF	Disclaimer	The auditors were not able to confirm the existence and valuation of the investments and related investment income for the years ended May 31, 2011 and 2010.

* These funds' financial statements exclude postretirement benefit obligations which are required by the Government Accounting Standards Board Statement No. 43, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans ("GASB No. 43").

Funds that received qualified opinions or disclaimers from their independent auditors should take immediate action to correct these problems.

Late Submission of Directive #12 Reports

In 2011, 47 of the 109 funds (43.1 percent) in our analysis did not submit their Directive #12 reports in a timely fashion. Comptroller's Directive #12 requires that within nine months after the close of a fund's fiscal year, each fund's trustees must submit a report to the City Comptroller showing the fund's condition and affairs during its preceding fiscal year. Included with a fund's annual report is a financial statement and a CPA-prepared management letter commenting upon internal and management controls that were assessed during the CPA audit. Further, Directive #12 also requires that each fund comment on management matters such as investment policies, bidding practices, staff utilization, and accounting allocations. The Directive #12 reports provide a basis for a timely comparative analysis of fund operations and for the identification of deviations from the norm.

Our analysis found that:

- One fund submitted its Directive #12 reports in excess of two years after its due date – 34 months after its fiscal year-end.
- Thirteen funds submitted their Directive #12 reports between one and two years after their due dates – 21 to 29 months after their fiscal year-end.
- Twelve funds submitted their Directive #12 reports between six months and one year after their due dates – 15 to 21 months after their fiscal year-end.
- Six funds submitted their Directive #12 reports between three and six months after their due dates – 12 to 15 months after their fiscal year-end.
- Fifteen funds submitted their Directive #12 reports less than three months after their due dates.

Table XXIV lists the 26 funds that submitted their Directive #12 reports in excess of six months after their due dates – 15 months after their fiscal year-end.

Table XXV

**Funds that Significantly Delayed
Submission of a Directive #12 Report**

<u>Fund Name</u>	<u>2011 Fiscal Year Ended</u>	<u>Directive #12 Due 9 months After the Fund's Fiscal-Year-End</u>	<u>Date Received</u>	<u>Number of Days Past Due</u>
<u>More than 2 years late: (1 Fund)</u>				
Local 3 IBEW City Employees WF	05/31/11	02/28/12	04/01/14	763
<u>1 year - 2 years late: (13 Funds)</u>				
Local 831 Uniformed Sanitationmen's Assoc AF	03/31/11	12/31/11	08/09/13	587
Sergeants Benevolent Assoc (Police) AF	06/30/11	03/31/12	09/24/13	542
Sergeants Benevolent Assoc (Police) WF/RWF/CLRF	06/30/11	03/31/12	09/24/13	542
Local 831 Uniformed Sanitationmen's Assoc RWF	06/30/11	03/31/12	08/09/13	496
Local 831 Uniformed Sanitationmen's Assoc WF	06/30/11	03/31/12	08/09/13	496
Fire Alarm Dispatchers Benevolent Assoc WF	06/30/11	03/31/12	08/01/13	488
Local 94 Uniformed Firefighters Assoc RWF	06/30/11	03/31/12	05/31/13	426
Local 94 Uniformed Firefighters Assoc WF	06/30/11	03/31/12	05/31/13	426
NYC Muni Steamfitters & Steamfitter Helpers RWF	12/31/11	09/30/12	10/28/13	393
NYC Muni Steamfitters & Steamfitter Helpers WF	12/31/11	09/30/12	10/28/13	393
Local 306 Municipal Employees WF	06/30/11	03/31/12	04/24/13	389
Local 40 Iron Workers AF	12/31/11	09/30/12	10/04/13	369
Local 40 Iron Workers WF	12/31/11	09/30/12	10/04/13	369
<u>6 months - 1 year late: (12 Funds)</u>				
NYC Dist Council of Carpenters AF	06/30/11	03/31/12	03/27/13	361
NYC Dist Council of Carpenters WF	06/30/11	03/31/12	03/27/13	361
Doctor Council Annuity Fund	12/31/11	09/30/12	07/18/13	291
Local 94 Uniformed Firefighters Assoc AF	12/31/11	09/30/12	05/31/13	243
Local 891 (IUOE) AF	12/31/11	09/30/12	04/24/13	206
Local 891 (IUOE) Education and Training Fund	12/31/11	09/30/12	04/24/13	206
Local 891 School Custodian and Custodian Engineers WF/RWF	12/31/11	09/30/12	04/24/13	206
Municipal Plumbers and Pipefitters WF	12/31/11	09/30/12	04/24/13	206
New York City RWF	12/31/11	09/30/12	04/24/13	206
Correction Officers Benevolent Assoc RWF	12/31/11	09/30/12	04/01/13	183
Correction Officers Benevolent Assoc AF	12/31/11	09/30/12	04/01/13	183
Correction Officers Benevolent Assoc WF/CLRF	12/31/11	09/30/12	04/01/13	183

* These funds also significantly delayed their Directive #12 submission in 2010.

Fund trustees and administrators have a contractual responsibility to submit their Directive #12 reports on time. The information generated as a result of a Directive #12 report provides a basis for our comparative analyses of fund operations to identify deviations from the norm. The timely release of this comparative analysis allows those funds that deviate from the norm to take corrective action and evaluate how fund resources could be better used.

CPAs Were Not Selected from Comptroller's Prequalified List

Directive #12 recommends that funds should only contract with CPA firms that are listed on the Comptroller's prequalified list. CPA firms that are listed are registered with the New York State Education Department to practice in the State of New York and have had a System peer review within the last three years. The peer review is performed to determine whether the firm's system of quality control for its accounting and auditing practice is designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The peer review must be conducted in accordance with American Institute of Certified Public Accountants (AICPA) Standards and the firm must receive a rating of *pass*.

By contracting with a CPA firm on the Comptroller's prequalified list, the funds will have assurance that the prequalified CPA firm has had a system peer review and received a peer review rating of *pass*. Our review found that only 47 funds (43.1 percent) of the 109 funds that submitted a Directive #12 filing in 2011 selected a CPA firm on the Comptroller's prequalified list. (See Exhibit F for a list of the 62 funds that did not use a prequalified CPA firm.)

Eligibility Delay

The intent of the standard benefit fund agreements between the City and the unions is that welfare fund benefits be available during each member's entire period of employment with the City.

Specifically, the standard fund agreements between the City and the unions state:

The Union agrees to provide from the Fund for each Covered Employee the supplementary benefits described in the schedule annexed to this Agreement marked as Appendix 'C', for the period of employment with the City of each such Covered Employee during the term of this Agreement, whether or not any payment or payments made to the Union pursuant to the formula prescribed in section 2(c) of this Agreement actually included the full sum prescribed by Appendix 'B' on account of such Employee during the twenty-eight (28) day cycle for which such payment or payments are made.

The intent of the standard benefit fund agreements between the City and the unions is that welfare fund benefits be available during each member's entire period of employment with the City. Thus, funds should make their members eligible for benefits beginning on their first day of employment with the City.

However, one fund (District Council 9 Painters Industry Welfare Fund) continues to delay eligibility for its new members for 90 days.⁹ Since 2007, OLR has advised this fund that its eligibility rules are not in compliance with the welfare fund agreement signed by the parties and that the fund must provide coverage effective on a member's first day of employment. However, in a telephone conversation with the fund's administrator on June 23, 2014, we confirmed that the fund continues to delay eligibility for its members. Consequently, members or their dependents who may need benefits during the fund waiting period cannot obtain their benefits.

⁹ Our analysis focused on the delay to new employees enrolled in welfare benefit funds (active) because the members of retiree funds and annuity funds qualify to receive benefits once they leave active service.

Consolidation of Professional Services

Most funds receiving City contributions enter into contracts with various professionals for services such as accounting-auditing and legal counsel. Many funds use the same professional service provider for similar services. One CPA firm, for example, Gould, Kobrick & Schlapp, provides accounting services for 16 different unions representing 26 separate funds. (Appendix D lists the funds using the same providers for similar professional services.)

Trustees of funds using the same providers for similar services may reduce their funds' administrative expenses by negotiating future contracts jointly.

CONCLUSIONS AND RECOMMENDATIONS

Administrative and Benefit Expenses

There continues to be a variance in administrative costs as a percentage of total revenue for funds in each revenue category. Concurrently, some funds spend a significantly lower percentage of their revenue on benefits compared to other funds.

Recommendations

1. Trustees of funds with high percentages of administrative costs to total revenue and/or low percentages of benefit expenses to total revenue should reduce administrative expenses and increase benefits to members.
2. Trustees of funds using the same professional service providers for similar services should consider jointly negotiating future contracts with these providers to reduce administrative expenses through economies of scale. At a minimum, trustees should use the Comptroller's prequalified list of CPAs for accounting and auditing services.

Reserves

Several funds have incurred operating deficits and maintain very low levels of reserves, which may indicate potential future solvency problems. Other funds continue to maintain extremely high levels of reserves.

Recommendations

3. Trustees of funds with low reserve levels should take steps to ensure that their funds remain solvent. To accomplish this goal, funds should seek to reduce administrative expenses. If this is not possible or does not provide sufficient funds to ensure solvency, the trustees should attempt to reduce costs associated with benefits.
4. Trustees of funds that have incurred operating deficits, particularly those with low reserve levels, should ensure that anticipated benefit and administrative expenses will not exceed projected total revenue.
5. Trustees of funds with high reserve levels, particularly those whose funds spend less than average amounts of their revenue on benefits, should consider enhancing their members' benefits.

Exceptions on Fund Operations

As in previous years, we identified various funds that do not comply with all aspects of their unions' agreements with the City and with Comptroller's Directive #12.

Recommendations

6. Trustees of funds are required to submit to the Comptroller's Office an annual report showing the fund's condition and affairs in accordance with Directive #12 and that submission must be filed within nine months after the close of a fund's fiscal year-end.
7. Trustees of funds should contract with CPAs that are listed on the Comptroller's prequalified list.
8. Trustees of funds that delay members' eligibility for benefits beyond their first day of employment must revise their fund's policy to comply with their union's welfare fund agreement with the City.
9. OLR should use the information in this report to ensure that the trustees of the funds identified herein correct the conditions cited in qualified opinions and disclaimers received from their independent accountants.
10. OLR should consider withholding City contributions from delinquent funds that failed to submit their Directive #12 to the Comptroller's Office.
11. OLR should recover the portion of City contributions from those funds that do not provide benefits to members from their first day of employment.

SURVEY OF BENEFIT FUNDS
SCHEDULE OF OFFICIAL FUND NAMES – 2011

EXHIBIT A
Page 1 of 3

<u>Name of Fund Used in this Report</u>	<u>Official Name of Fund</u>
1199 SEIU Licensed Practical Nurses WF	1199 SEIU Licensed Practical Nurses Welfare Fund
Assistant Dep Wardens/Dep Wardens Assoc AF	Assistant Deputy Wardens/Deputy Wardens Association Annuity Fund
Assistant Dep Wardens/Dep Wardens WF/RWF/CLRF	Assistant Deputy Wardens/Deputy Wardens Association Security Benefits Fund
Captains Endowment Assoc CLRF	Captains Endowment Association - Civil Legal Representation Fund
Civil Service Bar Assoc WF	Civil Service Bar Association Security Benefits Fund
Civil Service Bar Assoc AF	Civil Service Bar Association Annuity Trust Fund
Committee of Interns and Residents ED	Professional Educational Plan of the Committee of Interns and Residents
Correction Captains Assoc AF	Correction Captains Association Annuity Fund
Correction Captains Assoc RWF	Correction Captains Association Security Benefits Fund – Retirees
Correction Captains Assoc WF/CLRF	Correction Captains Association Security Benefits Fund/ Civil Legal Representation Fund
Correction Officers’ Benevolent Assoc AF	Correction Officers’ Benevolent Association Annuity Fund
Correction Officers’ Benevolent Assoc RWF	Correction Officers’ Benevolent Association Security Benefits Fund – Retirees
Correction Officers’ Benevolent Assoc WF/CLRF	Correction Officers’ Benevolent Association Security Benefits Fund – Actives
Council of Supervisors and Administrators AF	CSA Compensation Accrual Fund
DC 37 AFSCME AF	District Council 37 AFSCME Annuity Fund Plan
DC 37 WF	District Council 37 Benefits Fund Trust/Health & Security Plan Trust/Education Fund
DC 9 Painting Industry AF (Local 1969)	Painting Industry Annuity Fund
DC 9 Painting Industry WF/RWF (Local 1969)	Painting Industry Insurance Fund and Subsidiary
Detectives Endowment Assoc AF	Detectives’ Endowment Association Annuity Fund
Detectives Endowment Assoc CLRF	Detectives’ Endowment Association Civil Legal Representation Fund
Detectives Endowment Assoc RWF	Detectives’ Endowment Association Health Benefits Fund – Retirees
Detectives Endowment Assoc WF	Detectives’ Endowment Association Health Benefits Fund
District No. 1 MEBA Ben Fund Trust WF/AF	MEBA City Employees’ Beneficial Fund Trust
Doctors Council AF	Doctors Council Annuity Fund
Doctors Council RWF	Doctors Council Retirees Welfare Fund
Doctors Council WF	Doctors Council Welfare Fund
Fire Alarm Dispatchers Benevolent Assoc WF	Fire Alarm Dispatchers’ Benevolent Association, Inc. - Welfare Fund
House Staff Comm of Interns & Residents WF/Legal	House Staff Benefits Plan of the Committee of Interns and Residents
Local 1 Council of Supervisors & Admin RWF	CSA Retiree Welfare Fund
Local 1 Council of Supervisors & Admin WF	CSA Welfare Fund
Local 1 Plumbing Industry AF	Plumbers Local Union No. 1 Additional Security Benefit Fund
Local 1180 CWA Members AF	Communications Workers of America Local 1180 Members’ Annuity Fund
Local 1180 CWA Municipal Management RWF	CWA Local 1180 Retirees Benefit Fund
Local 1180 CWA Municipal Management WF/Legal/ED/ADM	CWA Local 1180 Security Benefit Fund/ Legal Benefits Fund/Education Fund/Administrative
Local 1181 CWA Supervisory Employees WF/RWF	CWA Local 1181 Security Benefits Fund
Local 1182 CWA Security Benefits Fund WF/RWF/Legal	CWA Local 1182 Security Benefits Fund
Local 1183 CWA Board of Elections Benefit Fund WF	CWA Local 1183 Health and Welfare Fund
Local 1199 Nat Ben Fund Hosp Health Care WF/RWF	1199 SEIU National Benefit Fund for Health and Human Service Employees
Local 14 –14B IUOE WF/RWF	International Union of Operating Engineers Local 14 –14B Welfare Fund City of NY Employees

Abbreviations: *AF - Annuity Fund; Assoc - Association; ADM - Administrative Fund; CLRF - Civil Legal Representation Fund; ED - Education Fund; Legal - Legal Benefits Fund; RWF - Retirees Welfare Fund; and WF - Welfare Fund.*

**SURVEY OF BENEFIT FUNDS
SCHEDULE OF OFFICIAL FUND NAMES – 2011**

**EXHIBIT A
Page 2 of 3**

<u>Name of Fund Used in this Report</u>	<u>Official Name of Fund</u>
Local 15, 15A, 15C Operating Engineers WF/RWF	International Union of Operating Engineers Local Union 15, 15A, 15C Municipal Employees Welfare Fund
Local 15, 15A, 15C (IUOE) Operating Muni Engineers AF	Annuity Trust Fund for Municipal Employees of the Operating Engineers Local Union 15, 15A, 15C
Local 2 United Federation of Teachers WF	United Federation of Teachers Welfare Fund
Local 211 Allied Building Inspectors WF	Allied Building Inspectors Local Union No. 211 IUOE Welfare Fund
Local 237 Teamsters AF	Teamsters Local 237 Additional Security Benefit Fund
Local 237 Teamsters RWF	Teamsters Local 237 Retirees' Benefit Fund
Local 237 Teamsters WF	Teamsters Local 237 Welfare Fund
Local 246 SEIU NYC AF	New York City, Local 246, S.E.I.U. Annuity Fund
Local 246 SEIU RWF	New York City Local 246 Retiree Welfare Fund
Local 246 SEIU WF	New York City Local 246 Welfare Fund
Local 3 IBEW City Employees WF	City Employees Welfare Fund Local Union # 3 IBEW
Local 3 IBEW Electrical Workers Industry AF	Annuity Plan of the Electrical Industry
Local 3 IBEW Electricians RWF	IBEW Local 3 NYC Electrical Division Health & Welfare Fund – Retired
Local 3 IBEW Electricians WF	IBEW Local 3 NYC Electrical Division Health & Welfare Fund – Active
Local 3 IBEW Communications Electricians AF	IBEW Local 3 NYC Communications Electricians Annuity Plan
Local 30 A-C Operating Municipal Engineers WF/RWF	Operating Engineers Union Local 30, 30-A, 30-B AND 30-C Municipal Employees Welfare Trust Fund
Local 30 A-D IUOE Engineers AF	Local 30 IUOE City Employees Annuity Fund
Local 300 SEIU Civil Service Forum AF	Service Employees International Union, Local 300 Civil Service Forum Annuity Fund
Local 300 Civil Service Forum RWF	Local 300 SEIU, AFL-CIO Civil Service Forum Retired Employees' Welfare Fund
Local 300 Civil Service Forum WF	Local 300 SEIU, AFL-CIO Civil Service Forum Active Employees' Welfare Fund
Local 306 Municipal Employees WF	Local 306 Health and Welfare Fund
Local 333 United Marine Division RWF	Local 333 Insurance Fund for N.Y.C. Retirees
Local 333 United Marine Division WF	Local 333 Insurance Fund for N.Y.C. Employees
Local 371 Social Service Employees AF	Social Service Employees Union Local 371 Annuity Fund
Local 371 Social Service Employees WF/ED/Legal/ADM	Social Service Employees Union Local 371 Welfare Fund/Educational/Legal/Administrative
Local 40 Iron Workers AF	Iron Workers Local 40 Annuity Fund
Local 40 Iron Workers WF	Iron Workers Local 40 Health Fund
Local 444 Sanitation Officers AF	Local 444 Sanitation Officers' Compensation Accrual Fund
Local 444 Sanitation Officers RWF	Local 444 Sanitation Officers' Retirees Welfare Fund
Local 444 Sanitation Officers WF	Local 444 Sanitation Officers' Security Benefits Fund
Local 444 Sanitation Officers Supplemental AF	Local 444 Sanitation Officers' Supplemental Annuity Fund
Local 806 Structural Steel Painters AF	Structural Steel Painters Retirement Fund
Local 831 Uniformed Sanitationmen's Assoc AF	Uniformed Sanitationmen's Association Compensation Accrual Fund
Local 831 Uniformed Sanitationmen's Assoc RWF	Uniformed Sanitationmen's Association Retirees' Welfare Fund
Local 831 Uniformed Sanitationmen's Assoc WF	Uniformed Sanitationmen's Association Security Benefits Fund
Local 854 Uniformed Fire Officers Assoc AF	Uniformed Fire Officers Association Annuity Fund
Local 854 Uniformed Fire Officers Assoc RWF	Uniformed Fire Officers Association Retired Fire Officers Family Protection Plan
Local 854 Uniformed Fire Officers Assoc WF	Uniformed Fire Officers Association Retired Family Protection Plan

Abbreviations: *AF - Annuity Fund; Assoc - Association; ADM - Administrative Fund; CLRF - Civil Legal Representation Fund; ED - Education Fund; Legal - Legal Benefits Fund; RWF - Retirees Welfare Fund; and WF - Welfare Fund.*

**SURVEY OF BENEFIT FUNDS
SCHEDULE OF OFFICIAL FUND NAMES – 2011**

**EXHIBIT A
Page 3 of 3**

<u>Name of Fund Used in this Report</u>	<u>Official Name of Fund</u>
Local 858 IBT, (OTB) Branch Office Managers WF	Local 858 I.B. of T. Branch Office Managers (O.T.B.) Welfare Fund
Local 891 School Custodian & Engineers WF/RWF/ED	Local 891 International Union of Operating Engineers, School Custodians and School Custodian Engineers Welfare Fund
Local 891(IUOE) AF	International Union of Operating Engineers, Local 891 Annuity Fund
Local 891(IUOE) Ed and Training Fund	International Union of Operating Engineers, Local 891 Education and Training Fund
Local 94 Uniformed Firefighters Assoc AF	Compensation Accrual Fund of the Uniformed Firefighters Association and Subsidiary
Local 94 Uniformed Firefighters Assoc RWF	Retired Firefighters Security Benefit Fund of the Uniformed Firefighters Association
Local 94 Uniformed Firefighters Assoc WF	Security Benefit Fund of the Uniformed Firefighters Association
Local No. 5 MNCPL Employees Benefit Trust Fund	Local No. 5 Municipal Employees Benefit Trust Fund
New York City RWF	New York City Retirees Benefits Fund
New York State Court Clerks Assoc RWF	New York State Court Clerks Association Retirees' Security Benefits Fund
New York State Nurses Assoc WF	New York State Nurses Association Welfare Plan for New York City Employed Registered Professional Nurses
NYC Deputy Sheriffs Assoc AF	New York City Deputy Sheriffs Association Annuity Fund
NYC Deputy Sheriffs Assoc RWF	New York City Deputy Sheriffs Association Security Benefits Fund Retirees
NYC Deputy Sheriffs Assoc WF	New York City Deputy Sheriffs Association Security Benefits Fund
NYC DC of Carpenters AF	New York City District Council of Carpenters Annuity Fund
NYC DC of Carpenters WF/RWF	New York City District Council of Carpenters Welfare Fund
NYC Municipal Plumbers & Pipefitters WF	New York City Municipal Plumbers and Pipefitters Health and Welfare Fund
NYC Muni. Steamfitters & Steamfitter Helpers RWF	New York City Municipal Steamfitters and Steamfitter Helpers Retirees Health and Welfare Fund
NYC Muni. Steamfitters & Steamfitter Helpers WF	New York City Municipal Steamfitters and Steamfitter Helpers Health and Welfare Fund
NYS Court Officers Assoc RWF	New York State Court Officers Association Security Benefit Fund
Organization of Staff Analysts WF	Organization of Staff Analysts Welfare and Education Funds
Patrolmen's Benevolent Assoc AF	Annuity Fund of the Patrolmen's Benevolent Association of the City of New York
Patrolmen's Benevolent Assoc RWF	Retiree Health and Welfare Fund of the Patrolmen's Benevolent Association of the City of New York
Patrolmen's Benevolent Assoc WF/CLRF	Health and Welfare Fund of the Patrolmen's Benevolent Association of the City of New York
Pavers & Road Builders District Council WF	Pavers and Road Builders District Council AFL-CIO Welfare Fund
Professional Staff Congress CUNY WF/RWF	PSC - CUNY Welfare Fund
Sergeants Benevolent Assoc (Police) AF	Sergeants Benevolent Association of the City of New York, Inc. Annuity Fund
Sergeants Benevolent Assoc (Police) WF/RWF/CLRF	Sergeants Benevolent Association of the City of New York, Inc. Health & Welfare Fund/CLRF
Superior Officers Council (Police) AF	Superior Officers Council Annuity Trust Fund
Superior Officers Council (Police) RWF	Superior Officers Council Retiree Health and Welfare Fund
Superior Officers Council (Police) WF/CLRF	Superior Officers Council Health and Welfare Fund/Civil Legal Representation Fund
Surrogates & Supreme Court Reporters Assoc RWF	Welfare Fund of the Retirees of the Association of Surrogate's and Supreme Court Reporters within the City of New York
UFT Albert Shanker College Scholarship Fund	Albert Shanker College Scholarship Fund of the United Federation of Teachers
United Probation Officers Assoc RWF	United Probation Officers Association Retirement Welfare Fund
United Probation Officers Assoc WF	United Probation Officers Association Welfare Fund

Abbreviations: *AF - Annuity Fund; Assoc - Association; ADM - Administrative Fund; CLRF - Civil Legal Representation Fund; ED - Education Fund; Legal - Legal Benefits Fund; RWF - Retirees Welfare Fund; and WF - Welfare Fund.*

EXHIBIT B

SURVEY OF BENEFIT FUNDS
SCHEDULE OF FINANCIAL DATA
2011

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NAME OF FUND	REF	NUMBER OF NYC MEMBERS	NYC \$ PER FULL TIME MEMBER	NYC CONTRIBUTION REVENUE	OTHER REVENUE	TOTAL REVENUE	BENEFIT EXPENSES	ADMIN EXPENSES	TOTAL EXPENSES	EXCESS OF REVENUE OVER EXPENSES	FUND BALANCE	FUND BAL / TOTAL REV	DEVIATION FROM CAT. AVERAGE
SELF-INSURED WF & RWF													
NYC CONTRIBUTION UNDER \$100,000													
LOCAL 306 MUNICIPAL EMPLOYEES WF	56	55	N/A	98,576	1,605	100,181	95,066	28,049	123,115	-22,934	181,466	181.14%	0.00%
TOTAL UNDER \$100,000 CATEGORY				98,576	1,605	100,181	95,066	28,049	123,115	-22,934	181,466	181.14%	
NYC CONTRIBUTION \$100,000 TO \$300,000													
LOCAL 14A-14B IUOE WF/RWF	37	88	1,640	135,235	4,501	139,736	97,184	19,674	116,858	22,878	1,141,123	816.63%	61.57%
LOCAL 858 IBT, (OTB) BRANCH OFFICE MANAGERS WF	79	157	N/A	191,611	60,044	251,655	244,874	34,141	279,015	-27,360	709,097	281.77%	-44.25%
LOCAL NO. 5 MNCPL EMPLOYEES BENEFIT TRUST FUND	84	92	N/A	132,718	28,480	161,198	60,918	18,211	79,129	82,069	815,702	506.02%	0.12%
NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS RWF	87	99	N/A	161,814	7,822	169,636	127,331	21,810	149,141	20,495	765,787	451.43%	-10.68%
NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS WF	86	140	N/A	224,047	37,922	261,969	203,933	37,393	241,326	20,643	1,542,634	588.86%	16.51%
TOTAL \$100,000 TO \$300,000 CATEGORY				845,425	138,769	984,194	734,240	131,229	865,469	118,725	4,974,343	505.42%	
NYC CONTRIBUTION \$300,000 TO \$1 MILLION													
ASSISTANT DEP WARDENS/DEP WARDENS WF/ RWF/CLRF	2	500	1,285	747,227	13,031	760,258	572,708	94,117	666,825	93,433	1,639,724	215.68%	-22.43%
DOCTORS COUNCIL RWF	21	494	N/A	897,948	90,399	988,347	898,259	175,021	1,073,280	-84,933	2,646,656	267.79%	-3.69%
LOCAL 15, 15A, 15C OPERATING ENGINEERS WF/RWF	38	314	N/A	513,186	271,943	785,129	711,170	459,518	1,170,688	-385,559	5,452,724	694.50%	149.78%
LOCAL 300 CIVIL SERVICE FORUM RWF	54	474	N/A	733,101	293,591	1,026,692	792,621	181,873	974,494	52,198	1,774,700	172.86%	-37.83%
LOCAL 333 UNITED MARINE DIVISION RWF	59	194	N/A	325,140	675	325,815	196,818	82,163	278,981	46,834	751,983	230.80%	-16.99%
UNITED PROBATION OFFICERS ASSOC RWF	110	375	N/A	651,801	18,384	670,185	483,921	149,134	633,055	37,130	402,715	60.09%	-78.39%
TOTAL \$300,000 TO \$1 MILLION CATEGORY				3,868,403	688,023	4,556,426	3,655,497	1,141,826	4,797,323	-240,897	12,668,502	278.04%	
NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION													
1199SEIU LICENSED PRACTICAL NURSES WF	68	1,050	NA	1,695,671	359,458	2,055,129	1,619,191	237,003	1,856,194	198,935	6,863,252	333.96%	51.06%
CIVIL SERVICE BAR ASSOC WF	3	867	N/A	1,466,943	10,102	1,477,045	1,420,944	217,980	1,638,924	-161,879	1,150,158	77.87%	-64.78%
CORRECTION CAPTAINS ASSOC RWF	5	1,631	N/A	2,294,847	86,136	2,380,983	2,045,113	157,662	2,202,775	178,208	3,580,003	150.36%	-31.99%
CORRECTION CAPTAINS ASSOC WF/CLRF	6	767	N/A	1,125,607	45,671	1,171,278	1,072,674	102,283	1,174,957	-3,679	2,831,254	241.72%	9.34%
DC 9 PAINTING INDUSTRY WF/RWF (LOCAL 1969)	20	783	N/A	1,316,632	20,111	1,336,743	1,472,470	168,848	1,641,318	-304,575	2,345,314	175.45%	-20.64%
DOCTORS COUNCIL WF	22	893	N/A	1,275,385	172,031	1,447,416	1,641,220	284,883	1,926,103	-478,687	4,825,645	333.40%	50.81%
LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF/RWF	32	692	N/A	1,077,422	33,429	1,110,851	799,848	201,518	1,001,366	109,485	1,135,878	102.25%	-53.75%
LOCAL 211 ALLIED BUILDING INSPECTORS WF	42	1,021	1,640	1,696,282	45,522	1,741,804	1,463,968	136,652	1,600,620	141,184	7,130,060	409.35%	85.16%
LOCAL 246 SEIU RWF	46	964	1,640	1,555,754	116,422	1,672,176	1,266,889	166,913	1,433,802	238,374	3,372,265	201.67%	-8.78%
LOCAL 246 SEIU WF	47	1,364	1,640	2,317,172	134,691	2,451,863	2,020,900	243,834	2,264,734	187,129	4,341,585	177.07%	-19.91%
LOCAL 3 IBEW CITY EMPLOYEES WF	48	238	N/A	1,037,877	63	1,037,940	304,484	56,764	361,248	676,692	847,488	81.65%	-63.07%
LOCAL 3 IBEW ELECTRICIANS RWF	50	832	N/A	1,394,488	33,277	1,427,765	854,814	140,563	995,377	432,388	3,934,999	275.61%	24.67%
LOCAL 3 IBEW ELECTRICIANS WF	51	1,011	N/A	1,682,107	96,121	1,778,228	1,356,685	223,706	1,580,391	197,837	7,531,878	423.56%	91.59%
LOCAL 300 CIVIL SERVICE FORUM WF	55	787	N/A	1,293,435	117,327	1,410,762	1,165,521	184,836	1,350,357	60,405	1,155,120	81.88%	-62.96%
LOCAL 444 SANITATION OFFICERS WF	65	1,008	1,630	1,622,798	28,908	1,651,706	1,459,075	116,906	1,575,981	75,725	4,462,278	270.16%	22.20%
LOCAL 891 SCHOOL CUSTOD & CUSTOD ENGINEERS WF/RWF/ED	80&131	1,446	1,640	2,568,726	213,498	2,782,224	2,067,212	504,984	2,572,196	210,028	4,661,997	167.56%	-24.21%
NYC MUNICIPAL PLUMBERS & PIPEFITTERS WF	85	628	N/A	1,029,712	250,404	1,280,116	1,317,175	111,625	1,428,800	-148,684	4,185,546	326.97%	47.90%
UNITED PROBATION OFFICERS ASSOC WF	109	726	N/A	1,344,115	93,369	1,437,484	990,824	278,228	1,269,052	168,432	1,198,954	83.41%	-62.27%
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY				27,794,973	1,856,540	29,651,513	24,339,007	3,535,188	27,874,195	1,777,318	65,553,674	221.08%	

EXHIBIT B

SURVEY OF BENEFIT FUNDS
SCHEDULE OF FINANCIAL DATA
2011

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NAME OF FUND	REF	NUMBER OF NYC MEMBERS	NYC \$ PER FULL TIME MEMBER	NYC CONTRIBUTION REVENUE	OTHER REVENUE	TOTAL REVENUE	BENEFIT EXPENSES	ADMIN EXPENSES	TOTAL EXPENSES	EXCESS OF REVENUE OVER EXPENSES	FUND BALANCE	FUND BAL / TOTAL REV	DEVIATION FROM CAT. AVERAGE
SELF-INSURED WF & RWF (cont'd)													
<u>NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION</u>													
DETECTIVES ENDOWMENT ASSOC WF	16	5,564	N/A	8,445,366	941,364	9,386,730	8,785,019	1,063,290	9,848,309	-461,579	19,926,698	212.29%	48.16%
HOUSE STAFF COMM OF INTERNS & RESIDENTS WF/LEGAL	24	2,042	N/A	4,439,894	654,455	5,094,349	4,205,712	483,217	4,688,929	405,420	8,430,775	165.49%	15.50%
LOCAL 1180 CWA MUNICIPAL MANAGEMENT RWF	29	6,190	N/A	3,220,118	783,416	4,003,534	10,677,648	6,498	10,684,146	-6,680,612	0	0.00%	-100.00%
LOCAL 1182 CWA SECURITY BENEFIT FUND RWF/WF/LEGAL	33	2,657	N/A	4,370,296	252,185	4,622,481	4,270,837	855,478	5,126,315	-503,834	2,355,940	50.97%	-64.43%
LOCAL 444 SANITATION OFFICERS RWF	64	2,482	1,390	3,466,147	192,623	3,658,770	3,541,956	254,708	3,796,664	-137,894	14,807,755	404.72%	182.47%
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC WF	73	5,800	1,636	9,637,505	1,421,352	11,058,857	9,012,667	1,175,577	10,188,244	870,613	18,349,664	165.93%	15.81%
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC WF	77	2,453	1,525	4,159,342	319,549	4,478,891	4,482,385	232,106	4,714,491	-235,600	11,174,744	249.50%	74.13%
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC. RWF	78	4,766	1,595	7,617,722	2,907,529	10,525,251	9,526,126	628,819	10,154,945	370,306	6,348,508	60.32%	-57.90%
NEW YORK CITY RWF	89	4,151	N/A	6,704,327	671,065	7,375,392	5,368,251	476,319	5,844,570	1,530,822	14,471,780	196.22%	36.95%
SUPERIOR OFFICERS COUNCIL (POLICE) RWF	105	4,951	1,565	7,742,059	220,108	7,962,167	6,076,935	674,755	6,751,690	1,210,477	3,808,282	47.83%	-66.62%
SUPERIOR OFFICERS COUNCIL (POLICE) WF/CLRF/CEA	106	2,502	1,565	4,176,949	89,950	4,266,899	3,932,911	409,268	4,342,179	-75,280	4,108,390	96.29%	-32.80%
TOTAL \$3 MILLION TO \$10 MILLION CATEGORY				63,979,725	8,453,596	72,433,321	69,880,447	6,260,035	76,140,482	-3,707,161	103,782,536	143.28%	
<u>NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION</u>													
CORRECTION OFFICERS' BENEVOLENT ASSOC RWF	7	7,155	N/A	11,551,532	802,011	12,353,543	10,668,189	478,821	11,147,010	1,206,533	7,797,508	63.12%	-54.38%
CORRECTION OFFICERS' BENEVOLENT ASSOC WF/CLRF	9	7,362	N/A	14,640,866	608,698	15,249,564	14,630,522	547,947	15,178,469	71,095	12,481,130	81.85%	-40.84%
DETECTIVES ENDOWMENT ASSOC RWF	15	11,159	N/A	17,046,183	2,382,673	19,428,856	15,757,827	1,172,098	16,929,925	2,498,931	30,401,936	156.48%	13.10%
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. RWF	26	7,275	1,100-1,540	10,960,683	189,431	11,150,114	9,558,672	1,253,549	10,812,221	337,893	16,472,869	147.74%	6.78%
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. WF	25	5,895	1,694	10,143,210	463,208	10,606,418	9,857,654	1,050,476	10,908,130	-301,712	12,411,008	117.01%	-15.43%
LOCAL 237 TEAMSTERS RWF	44&66	9,110	1,540-1,940	16,801,200	3,941,250	20,742,450	15,198,424	1,924,247	17,122,671	3,619,779	28,760,552	138.66%	0.22%
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC RWF	72	7,400	1,982	14,737,998	3,056,439	17,794,437	13,798,371	552,131	14,350,502	3,443,935	13,076,167	73.48%	-46.89%
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC RWF	81	11,100	1,570 -1,720	17,595,326	2,507,497	20,102,823	13,528,582	786,251	14,314,833	5,787,990	29,590,222	147.19%	6.38%
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC WF	83	8,164	1,565	13,073,322	4,771,091	17,844,413	16,099,361	880,874	16,980,235	864,178	36,547,418	204.81%	48.03%
NEW YORK STATE NURSES ASSOC WF	92	8,096	1,640	13,110,134	2,371,810	15,481,944	10,094,964	813,859	10,908,823	4,573,121	24,666,552	159.32%	15.15%
ORGANIZATION OF STAFF ANALYSTS WF	93	6,405	N/A	10,378,868	1,964,341	12,343,209	7,727,348	1,283,288	9,010,636	3,332,573	33,042,917	267.70%	93.48%
SERGEANTS BENEVOLENT ASSOC (POLICE) WF/RWF/CLRF	113	11,717	N/A	19,339,863	566,678	19,906,541	18,424,254	1,129,737	19,553,991	352,550	21,793,798	109.48%	-20.87%
TOTAL \$10 MILLION TO \$20 MILLION CATEGORY				169,379,185	23,625,127	193,004,312	155,344,168	11,873,278	167,217,446	25,786,866	267,042,077	138.36%	
<u>NYC CONTRIBUTION OVER \$20 MILLION</u>													
DC 37 WF	10	151,220	1,457-1,715	228,731,168	44,741,383	273,472,551	261,335,263	20,483,542	281,818,805	-8,346,254	220,045,229	80.46%	-5.05%
LOCAL 1180 CWA MUNICIPAL MANAGEMENT WF/LEGAL/ED/ADM	28&30	14,912	N/A	25,347,928	1,398,175	26,746,103	15,812,872	4,730,231	20,543,103	6,203,000	34,738,900	129.88%	53.27%
LOCAL 2 UNITED FEDERATION OF TEACHERS WF	41	167,652	N/A	277,710,722	5,331,517	283,042,239	277,612,693	23,480,783	301,093,476	-18,051,237	222,229,838	78.51%	-7.35%
LOCAL 237 TEAMSTERS WF	45&67	18,249	1,640-2,370	30,705,850	2,863,978	33,569,828	34,029,559	3,894,639	37,924,198	-4,354,370	50,483,972	150.38%	77.46%
LOCAL 371 SOCIAL SERVICE EMPLOYEES WF/LEGAL/ED/ADM	62	16,315	N/A	26,772,983	249,848	27,022,831	25,932,700	2,887,871	28,820,571	-1,797,740	8,775,046	32.47%	-61.68%
PATROLMEN'S BENEVOLENT ASSOC RWF	96	23,746	1,579	39,457,673	6,519,215	45,976,888	40,753,902	3,052,384	43,806,286	2,170,602	38,974,297	84.77%	0.04%
PATROLMEN'S BENEVOLENT ASSOC WF/CLRF	97	21,770	1,579	37,527,471	3,262,880	40,790,351	35,368,225	3,291,797	38,660,022	2,130,329	43,249,397	106.03%	25.12%
PROFESSIONAL STAFF CONGRESS CUNY WF/RWF	101	19,532	1,425-1,865	35,910,794	1,042,878	36,953,672	43,061,074	1,711,705	44,772,779	-7,819,107	31,956,833	86.48%	2.05%
TOTAL OVER \$20 MILLION CATEGORY				702,164,589	65,409,874	767,574,463	733,906,288	63,532,952	797,439,240	-29,864,777	650,453,512	84.74%	
TOTAL SELF-INSURED FUNDS				968,130,876	100,173,534	1,068,304,410	987,954,713	86,502,557	1,074,457,270	-6,152,860	1,104,656,110	103.40%	

EXHIBIT B
SURVEY OF BENEFIT FUNDS
SCHEDULE OF FINANCIAL DATA
2011

NAME OF FUND	REF	NUMBER OF NYC MEMBERS	NYC \$ PER FULL TIME MEMBER	NYC CONTRIBUTION REVENUE	OTHER REVENUE	TOTAL REVENUE	BENEFIT EXPENSES	ADMIN EXPENSES	TOTAL EXPENSES	EXCESS OF REVENUE OVER EXPENSES	FUND BALANCE	FUND BAL / TOTAL REV	DEVIATION FROM CAT. AVERAGE
INSURED WF & RWF													
NYC CONTRIBUTION UNDER \$100,000													
NYC DEPUTY SHERIFFS ASSOC RWF	12	37	N/A	50,278	14,084	64,362	58,622	5,321	63,943	419	81,611	126.80%	0.00%
TOTAL UNDER \$100,000 CATEGORY				<u>50,278</u>	<u>14,084</u>	<u>64,362</u>	<u>58,622</u>	<u>5,321</u>	<u>63,943</u>	<u>419</u>	<u>81,611</u>	<u>126.80%</u>	
NYC CONTRIBUTION \$100,000 TO \$300,000													
NYC DEPUTY SHERIFFS ASSOC WF	13	106	N/A	151,065	7,940	159,005	167,521	3,700	171,221	-12,216	72,156	45.38%	0.00%
TOTAL \$100,000 TO \$300,000 CATEGORY				<u>151,065</u>	<u>7,940</u>	<u>159,005</u>	<u>167,521</u>	<u>3,700</u>	<u>171,221</u>	<u>-12,216</u>	<u>72,156</u>	<u>45.38%</u>	
NYC CONTRIBUTION \$300,000 TO \$1 MILLION													
FIRE ALARM DISPATCHERS BENEVOLENT ASSOC WF	23	N/A	N/A	303,121	31,141	334,262	353,062	52,855	405,917	-71,655	378,305	113.18%	8.22%
LOCAL 333 UNITED MARINE DIVISION WF	60	281	N/A	430,513	31,632	462,145	452,910	91,486	544,396	-82,251	454,583	98.36%	-5.95%
TOTAL \$300,000 TO \$1 MILLION CATEGORY				<u>733,634</u>	<u>62,773</u>	<u>796,407</u>	<u>805,972</u>	<u>144,341</u>	<u>950,313</u>	<u>-153,906</u>	<u>832,888</u>	<u>104.58%</u>	
NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION													
LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS WF/RWF	57	1,462	1,540	2,312,905	22,405	2,335,310	2,318,813	209,561	2,528,374	-193,064	2,879,486	123.30%	0.00%
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY				<u>2,312,905</u>	<u>22,405</u>	<u>2,335,310</u>	<u>2,318,813</u>	<u>209,561</u>	<u>2,528,374</u>	<u>-193,064</u>	<u>2,879,486</u>	<u>123.30%</u>	
TOTAL INSURED FUNDS				<u>3,247,882</u>	<u>107,202</u>	<u>3,355,084</u>	<u>3,350,928</u>	<u>362,923</u>	<u>3,713,851</u>	<u>-358,767</u>	<u>3,866,141</u>	<u>115.23%</u>	
TOTAL SELF-INSURED AND INSURED FUNDS				<u>971,378,758</u>	<u>100,280,736</u>	<u>1,071,659,494</u>	<u>991,305,641</u>	<u>86,865,480</u>	<u>1,078,171,121</u>	<u>-6,511,627</u>	<u>1,108,522,251</u>	<u>103.44%</u>	

EXHIBIT B

SURVEY OF BENEFIT FUNDS
SCHEDULE OF FINANCIAL DATA
2011

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NAME OF FUND	REF	NUMBER OF NYC MEMBERS	NYC \$ PER FULL TIME MEMBER	NYC CONTRIBUTION REVENUE	OTHER REVENUE	TOTAL REVENUE	BENEFIT EXPENSES	ADMIN EXPENSES	TOTAL EXPENSES	EXCESS OF REVENUE OVER EXPENSES	FUND BALANCE	FUND BAL / TOTAL REV	DEVIATION FROM CAT. AVERAGE
ANNUITY FUNDS													
NYC CONTRIBUTION \$100,000 TO \$300,000													
ASSISTANT DEP WARDENS/DEP WARDENS ASSOC AF	1	123	N/A	126,373	-76,974	49,399	478,940	71,567	550,507	-501,108	6,770,891	13706.53%	904.35%
NYC DEPUTY SHERIFFS ASSOC AF	11	110	0	156,238	191,148	347,386	92,725	0	92,725	254,661	1,297,991	373.65%	-72.62%
TOTAL \$100,000 TO \$300,000 CATEGORY				282,611	114,174	396,785	571,665	71,567	643,232	-246,447	8,068,882	2033.57%	
NYC CONTRIBUTION \$300,000 TO \$1 MILLION													
CIVIL SERVICE BAR ASSOC AF	130	809	N/A	466,971	342,780	809,751	271,832	57,746	329,578	480,173	3,854,089	475.96%	-65.12%
CORRECTION CAPTAINS ASSOC AF	4	819	N/A	713,199	-176,918	536,281	1,634,192	198,193	1,832,385	-1,296,104	16,416,743	3061.22%	124.31%
LOCAL 15, 15A, 15C (IUOE) OPERATING MUNI. ENGINEERS AF	117	444	N/A	681,792	618,859	1,300,651	1,223,885	324,076	1,547,961	-247,310	16,344,881	1256.67%	-7.92%
LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS AF	127	39	N/A	421,633	35,023	456,656	348,613	31,905	380,518	76,138	5,736,274	1256.15%	-7.96%
TOTAL \$300,000 TO \$1 MILLION CATEGORY				2,283,595	819,744	3,103,339	3,478,522	611,920	4,090,442	-987,103	42,351,987	1364.72%	
NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION													
LOCAL 246 SEIU NYC AF	128	1,933	N/A	2,650,311	-1,066,775	1,583,536	1,063,467	227,702	1,291,169	292,367	26,814,712	1693.34%	55.12%
LOCAL 300 SEIU CIVIL SERVICE FORUM AF	125	717	N/A	1,048,907	495,977	1,544,884	475,850	113,457	589,307	955,577	11,700,915	757.40%	-30.62%
LOCAL 891(IUOE) AF	126	1,071	2,905	2,505,019	208,791	2,713,810	677,826	305,336	983,162	1,730,648	25,257,912	930.72%	-14.74%
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY				6,204,237	-362,007	5,842,230	2,217,143	646,495	2,863,638	2,978,592	63,773,539	1091.60%	
NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION													
COUNCIL OF SUPERVISORS AND ADMINISTRATORS AF	132	5879	N/A	4,206,936	381,545	4,588,481	438,085	74,015	512,100	4,076,381	12,291,272	267.87%	-64.81%
DC 37 AFSCME AF	121	65,374	261-1,930	4,446,091	8,594,815	13,040,906	3,230,765	939,311	4,170,076	8,870,830	79,454,105	609.27%	-19.95%
DETECTIVES ENDOWMENT ASSOC AF	14	5,298	NA	5,268,137	487,918	5,756,055	11,548,672	1,161,156	12,709,828	-6,953,773	169,067,087	2937.20%	285.91%
DOCTORS COUNCIL AF	124	1,274	N/A	3,069,900	487,152	3,557,052	1,378,200	134,334	1,512,534	2,044,518	33,224,185	934.04%	22.72%
LOCAL 1180 CWA MEMBERS AF	119	8,722	N/A	4,157,139	3,085,842	7,242,981	2,987,356	295,311	3,282,667	3,960,314	58,207,218	803.64%	5.59%
LOCAL 30A-D IUOE ENGINEERS AF	114	1,132	N/A	5,414,992	196,991	5,611,983	2,646,918	190,799	2,837,717	2,774,266	80,295,218	1430.78%	87.99%
LOCAL 444 SANITATION OFFICERS AF	63	1,001	N/A	3,070,623	503,348	3,573,971	3,959,422	288,210	4,247,632	-673,661	41,466,672	1160.24%	52.44%
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC AF	76	3,938	1,396-2,312	4,385,930	16,825,942	21,211,872	6,228,556	322,889	6,551,445	14,660,427	148,761,522	701.31%	-7.86%
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC AF	82	18,320	4.02 - 6.02	7,776,683	1,136,264	8,912,947	8,403,987	1,128,325	9,532,312	-619,365	132,937,626	1491.51%	95.97%
SERGEANTS BENEVOLENT ASSOC (POLICE) AF	112	4,651	N/A	6,201,574	28,359,710	34,561,284	7,243,922	541,806	7,785,728	26,775,556	171,702,808	496.81%	-34.73%
SUPERIOR OFFICERS COUNCIL (POLICE) AF	104	4,548	N/A	4,663,668	37,302,842	41,966,510	5,233,827	268,336	5,502,163	36,464,347	214,433,137	510.96%	-32.87%
TOTAL \$3 MILLION TO \$10 MILLION CATEGORY				52,661,673	97,362,369	150,024,042	53,299,710	5,344,492	58,644,202	91,379,840	1,141,840,850	761.11%	

EXHIBIT B

SURVEY OF BENEFIT FUNDS
SCHEDULE OF FINANCIAL DATA
2011

<u>NAME OF FUND</u>	<u>REF</u>	<u>NUMBER OF NYC MEMBERS</u>	<u>NYC \$ PER FULL TIME MEMBER</u>	<u>NYC CONTRIBUTION REVENUE</u>	<u>OTHER REVENUE</u>	<u>TOTAL REVENUE</u>	<u>BENEFIT EXPENSES</u>	<u>ADMIN EXPENSES</u>	<u>TOTAL EXPENSES</u>	<u>EXCESS OF REVENUE OVER EXPENSES</u>	<u>FUND BALANCE</u>	<u>FUND BAL / TOTAL REV</u>	<u>DEVIATION FROM CAT. AVERAGE</u>
NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION													
CORRECTION OFFICERS' BENEVOLENT ASSOC AF	8	9,650	N/A	10,618,093	-362,379	10,255,714	8,850,673	753,325	9,603,998	651,716	62,829,652	612.63%	-0.40%
LOCAL 237 TEAMSTERS AF	43	8,053	N/A	15,391,563	675,932	16,067,495	10,199,580	1,307,726	11,507,306	4,560,189	176,403,089	1097.89%	78.50%
LOCAL 371 SOCIAL SERVICE EMPLOYEES AF	123	16,315	684	10,835,175	5,258,648	16,093,823	3,404,376	402,254	3,806,630	12,287,193	80,792,566	502.01%	-18.38%
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC AF	71	6,000	2641-3205	16,644,714	10,926,398	27,571,112	10,482,977	532,202	11,015,179	16,555,933	135,137,405	490.14%	-20.31%
PATROLMEN'S BENEVOLENT ASSOC AF	95	29,871	522	11,675,370	25,217,551	36,892,921	11,478,677	619,306	12,097,983	24,794,938	202,234,027	548.16%	-10.88%
TOTAL \$10 MILLION TO \$20 MILLION CATEGORY				65,164,915	41,716,150	106,881,065	44,416,283	3,614,813	48,031,096	58,849,969	657,396,739	615.07%	
TOTAL ANNUITY FUNDS													
				126,597,031	139,650,430	266,247,461	103,983,323	10,289,287	114,272,610	151,974,851	1,913,431,997	718.67%	
GRAND TOTAL													
				1,097,975,789	239,931,166	1,337,906,955	1,095,288,964	97,154,767	1,192,443,731	145,463,224	3,021,954,248	225.87%	

EXHIBIT B

**SURVEY OF BENEFIT FUNDS
SCHEDULE OF FINANCIAL DATA
2011**

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<u>NAME OF FUND</u>	<u>NOTE</u>	<u>REF</u>	<u>NYC \$ PER FULL TIME MEMBER</u>	<u>NYC CONTRIBUTION REVENUE</u>	<u>NYC % OF TOTAL REVENUE</u>	<u>TOTAL REVENUE</u>	<u>FUND BALANCE</u>
DC 9 PAINTING INDUSTRY AF (LOCAL 1969)	(1)	19	N/A	363,006	0.79%	45,886,723	399,394,854
LOCAL 1199 NATIONAL BEN FUND HOSP HEALTH CARE WF	(1)	35	\$1,914	2,909,996	0.21%	1,360,436,264	487,257,982
LOCAL 3 IBEW ELECTRICAL WORKERS INDUSTRY AF	(1)	49	\$11.67/Hr	10,951,663	11.85%	92,398,216	1,201,142,620
LOCAL 40 IRON WORKERS AF	(1)	111	\$120/DAY	1,199,760	2.53%	47,337,656	575,528,207
LOCAL 40 IRON WORKERS WF	(1)	118	\$118/MO	119,972	0.11%	104,782,403	97,584,101
NYC DISTRICT COUNCIL OF CARPENTERS WF	(1)	88	N/A	2,024,766	0.67%	301,987,073	276,191,737
NYS COURT OFFICERS ASSOCIATION RWF	(1)	91	N/A	2,282	0.07%	3,100,612	10,928,431
PAVERS & ROAD BUILDERS DISTRICT COUNCIL WF	(1)	100	\$4.48/DAY	563,017	2.77%	20,344,260	24,330,592
SURROGATES & SUPREME COURT REPORTERS ASSOC RWF	(1)	108	N/A	3,140	1.20%	262,070	196,491
LOCAL 1 PLUMBING INDUSTRY AF	(2)	27	\$7,798	3,841,565	43.50%	8,832,085	82,051,624
NEW YORK STATE COURT CLERKS ASSOC RWF	(2)	90	\$930/year	9,764	0.79%	1,230,895	1,206,491
NYC DISTRICT COUNCIL OF CARPENTERS AF	(2)	116	N/A	7,658,296	6.62%	115,744,906	1,465,097,638
UFT ALBERT SHANKER COLLEGE SCHOLARSHIP FUND	(3)	40	N/A	1,000,000	99.60%	1,003,997	584,033
CAPTAINS ENDOWMENT ASSOC CLRF FUND	(4)	106.1	N/A	62,155	99.52%	62,455	78,558
COMMITTEE OF INTERNS AND RESIDENTS EDUCATION FUND	(4)	122	N/A	1,444,556	81.29%	1,777,095	1,778,910
DETECTIVES ENDOWMENT ASSOC CLRF FUND	(4)	16.1	\$25	180,675	24.92%	725,063	3,528,654
LOCAL 444 SANITATION OFFICERS' SUPPLEMENTAL AF	(5)	133	\$580	1,309,661	100.58%	1,302,131	1,292,631
LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND WF/RWF	(6)	34	N/A	1,004,028	93.39%	1,075,133	0
			TOTAL	34,648,302			

N/A - Amount of per member contribution was not provided by the Fund

NOTE - The above listed funds have been excluded from this analysis because:

- (1) These funds received a substantial portion of their revenues from sources other than the City.
- (2) These funds would distort the specific groups' category averages since they maintain other groups' health plans that receive substantial revenues not contributed by the City of New York.
- (3) Under the United Federation of Teachers' collective bargaining agreement, scholarship benefits are paid only to public high school students.
- (4) These funds had different fiscal year-end dates than their associated welfare funds. Consolidation of these funds with their associated welfare fund would have distorted the information reported.
- (5) This fund is a new fund and would distort the specific groups' category averages since they did not expense any benefit expenses and had very low administrative expenses.
- (6) This Fund has no Fund Balance because effective 12/31/11 all net assets were transferred to C.W.A Local 1182 Security Benefit Fund.

EXHIBIT C

SURVEY OF BENEFIT FUNDS
SCHEDULE OF ADMINISTRATIVE EXPENSES
2011

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NAME OF FUND	REF	TOTAL ADMIN. EXP.	RENT	SALARIES	FEES & COMMISSN	LEGAL	ACCT'NG	TRAVEL & CONF.	TELE- PHONE	OFFICE EQUIP & RENTAL	OTHER OFFICE EXPENSE	INSUR- ANCE	REPAIRS & MAINT	OTHER	RETENTION	INVEST CUSTODIAL SVS
<u>SELF-INSURED WF & RWF</u>																
<u>NYC CONTRIBUTION UNDER \$100,000</u>																
LOCAL 306 MUNICIPAL EMPLOYEES WF	56	28,049	0	0	9,600	7,992	5,386	0	0	0	0	1,817	0	254	0	3,000
TOTAL UNDER \$100,000 CATEGORY		28,049	0	0	9,600	7,992	5,386	0	0	0	0	1,817	0	254	0	3,000
		100.00%	0.00%	0.00%	34.23%	28.49%	19.20%	0.00%	0.00%	0.00%	0.00%	6.48%	0.00%	0.91%	0.00%	10.70%
<u>NYC CONTRIBUTION \$100,000 TO \$300,000</u>																
LOCAL 14A-14B IUOE WF/RWF	37	19,674	2,002	9,007	0	0	2,700	0	155	691	1,729	3,390	0	0	0	0
LOCAL 858 IBT, (OTB) BRANCH OFFICE MANAGERS WF	79	34,141	3,180	10,085	608	7,553	7,615	30	0	0	2,920	1,842	0	308	0	0
LOCAL NO. 5 MNCPL EMPLOYEES BENEFIT TRUST FUND	84	18,211	342	12,275	0	0	5,250	0	0	0	0	0	0	0	0	344
NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS RWF	87	21,810	0	0	9,658	1,438	7,023	0	0	0	0	1,858	0	1,833	0	0
NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS WF	86	37,393	0	0	12,519	2,375	7,022	0	0	0	280	3,334	0	8,563	0	3,300
TOTAL \$100,000 TO \$300,000 CATEGORY		131,229	5,524	31,367	22,785	11,366	29,610	30	155	691	4,929	10,424	0	10,704	0	3,644
		100.00%	4.21%	23.90%	17.36%	8.66%	22.56%	0.02%	0.12%	0.53%	3.76%	7.94%	0.00%	8.16%	0.00%	2.78%
<u>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</u>																
ASSISTANT DEP WARDENS/DEP WARDENS WF/ RWF/CLRF	2	94,117	15,264	30,682	20,579	7,500	8,000	4,681	1,004	166	4,665	1,102	0	474	0	0
DOCTORS COUNCIL RWF	21	175,021	55,413	46,576	37,371	7,706	7,359	0	0	0	4,462	1,846	0	0	0	14,288
LOCAL 15, 15A, 15C OPERATING ENGINEERS WF/RWF	38	459,518	27,690	153,532	0	4,000	11,823	881	5,683	5,254	5,415	7,347	2,380	218,323	0	17,190
LOCAL 300 CIVIL SERVICE FORUM RWF	54	181,873	21,972	21,706	86,187	10,000	10,000	8,855	0	2,204	8,788	741	636	1,124	0	9,660
LOCAL 333 UNITED MARINE DIVISION RWF	59	82,163	1,627	40,771	14,010	0	20,160	0	1,117	0	1,053	2,537	0	888	0	0
UNITED PROBATION OFFICERS ASSOC RWF	110	149,134	30,045	67,959	1,064	5,021	17,400	2,098	2,934	446	16,232	2,731	1,504	1,700	0	0
TOTAL \$300,000 TO \$1 MILLION CATEGORY		1,141,826	152,011	361,226	159,211	34,227	74,742	16,515	10,738	8,070	40,615	16,304	4,520	222,509	0	41,138
		100.00%	13.31%	31.64%	13.94%	3.00%	6.55%	1.45%	0.94%	0.71%	3.56%	1.43%	0.40%	19.49%	0.00%	3.60%
<u>NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION</u>																
1199SEIU LICENSED PRACTICAL NURSES WF	68	237,003	13,042	47,073	83,461	15,078	10,500	6,763	1,164	10,293	12,791	1,526	1,025	1,334	32,952	0
CIVIL SERVICE BAR ASSOC WF	3	217,980	0	6,000	177,652	6,367	13,750	2,278	0	0	678	8,932	0	2,323	0	0
CORRECTION CAPTAINS ASSOC RWF	5	157,662	17,475	19,141	65,949	6,288	9,250	11,960	5,868	1,028	8,227	1,360	0	222	7,576	3,318
CORRECTION CAPTAINS ASSOC WF/CLRF	6	102,283	10,191	11,161	32,825	8,126	11,750	11,961	3,421	599	3,128	961	0	374	5,589	2,197
DC 9 PAINTING INDUSTRY WF/RWF (LOCAL 1969)	20	168,848	3,540	91,805	63,507	0	2,713	0	1,197	997	148	0	0	772	0	4,169
DOCTORS COUNCIL WF	22	284,883	28,118	82,278	67,023	21,016	13,035	1,324	0	0	40,379	3,223	0	1,170	0	27,317
LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF/RWF	32	201,518	47,094	0	65,423	9,750	30,652	19,204	5,246	2,319	3,050	8,312	7,961	864	0	1,643
LOCAL 211 ALLIED BUILDING INSPECTORS WF	42	136,652	21,938	31,364	36,072	10,000	17,500	0	2,170	850	5,559	11,199	0	0	0	0
LOCAL 246 SEIU RWF	46	166,913	16,510	55,648	39,010	6,000	6,500	11,822	2,403	2,119	2,328	4,189	0	0	0	20,385
LOCAL 246 SEIU WF	47	243,834	25,823	86,976	55,804	10,500	6,500	12,477	3,758	3,314	9,998	4,705	0	0	0	23,979
LOCAL 3 IBEW CITY EMPLOYEES WF	48	56,764	0	0	22,811	3,000	7,132	23,952	0	0	50	-181	0	0	0	0
LOCAL 3 IBEW ELECTRICIANS RWF	50	140,563	4,082	52,689	36,618	5,573	5,250	5,857	3,101	870	8,537	2,866	2,120	278	0	12,721
LOCAL 3 IBEW ELECTRICIANS WF	51	223,706	5,820	103,933	39,533	6,812	8,500	8,855	3,791	1,064	6,475	3,458	983	4,328	0	30,155
LOCAL 300 CIVIL SERVICE FORUM WF	55	184,836	21,972	32,625	75,328	17,485	10,000	5,794	0	2,413	8,232	1,238	636	2,298	0	6,815
LOCAL 444 SANITATION OFFICERS WF	65	116,906	0	8,331	34,111	4,400	11,000	3,680	0	0	30,114	1,492	0	0	0	23,778
LOCAL 891 SCHOOL CUSTODIAN & ENGINEERS WF/RWF/IED	80&131	504,984	0	0	57,087	24,500	43,000	13,381	716	29,763	13,347	3,724	351	226,016	69,204	23,895
NYC MUNICIPAL PLUMBERS & PIPEFITTERS WF	85	111,625	0	0	58,542	9,367	9,773	15,959	0	0	3,826	5,816	0	-12,104	0	20,446
UNITED PROBATION OFFICERS ASSOCIATION WF	109	278,228	60,123	141,778	944	9,403	17,400	545	6,178	8,592	22,294	5,463	1,808	3,700	0	0
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY		3,535,189	275,728	770,802	1,011,700	173,665	234,205	155,812	39,013	64,221	179,161	68,283	14,884	231,575	115,321	200,818
		100.00%	7.80%	21.80%	28.62%	4.91%	6.62%	4.41%	1.10%	1.82%	5.07%	1.93%	0.42%	6.55%	3.26%	5.68%

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SELF-INSURED WF & RWF (cont'd)																
NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION																
DETECTIVES ENDOWMENT ASSOC WF	16	1,063,290	42,000	433,165	463,038	26,500	15,750	0	5,569	30,980	14,005	4,759	0	1,723	0	25,801
HOUSE STAFF COMM OF INTERNS & RESIDENTS WF/LEGAL	24	531,036	2,517	359,809	7,903	3,144	14,858	4,469	834	47,705	8,158	6,414	0	27,406	0	47,819
LOCAL 1180 CWA MUNICIPAL MANAGEMENT RWF	29	6,498	0	0	0	0	0	0	0	0	0	0	0	0	0	6,498
LOCAL 1182 CWA SECURITY BENEFIT FUND RWF/WF/LEGAL	33	855,478	67,449	308,926	344,082	18,000	12,000	40,418	6,704	14,854	13,496	13,105	0	2,730	0	13,714
LOCAL 444 SANITATION OFFICERS RWF	64	254,708	0	24,969	102,878	4,400	11,000	7,460	0	0	30,094	5,133	0	0	0	68,774
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC WF	73	1,175,577	206,614	413,232	141,690	50,499	11,008	0	5,525	50,719	111,395	13,796	131,111	9,839	0	30,149
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC RWF	78	628,819	30,729	208,822	0	27,435	17,248	3,147	2,019	5,876	9,841	3,997	0	0	319,705	0
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC WF	77	232,106	18,387	124,807	0	17,147	18,696	3,601	1,208	0	2,088	2,348	0	0	43,824	0
NEW YORK CITY RWF	89	476,319	0	0	330,142	2,500	16,772	20,670	0	0	17,838	7,416	0	54,484	0	26,497
SUPERIOR OFFICERS COUNCIL (POLICE) RWF	105	674,755	17,548	115,691	19,109	24,774	17,000	296	4,221	6,647	32,467	3,526	0	5,162	427,401	913
SUPERIOR OFFICERS COUNCIL (POLICE) WF/CLRF/CEA	106	409,268	17,547	115,692	194,606	24,670	17,000	296	4,221	8,807	21,519	3,138	0	1,772	0	0
TOTAL \$3 MILLION TO \$10 MILLION CATEGORY		6,307,854	402,791	2,105,113	1,603,448	199,069	151,332	80,357	30,301	165,588	260,901	63,632	131,111	103,116	790,930	220,165
		100.00%	6.39%	33.37%	25.42%	3.16%	2.40%	1.27%	0.48%	2.63%	4.14%	1.01%	2.08%	1.63%	12.54%	3.49%
NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION																
CORRECTION OFFICERS' BENEVOLENT ASSOC RWF	7	478,821	0	0	92,558	0	25,000	0	0	0	17,801	0	0	343,462	0	0
CORRECTION OFFICERS' BENEVOLENT ASSOC WF/CLRF	9	547,947	0	0	150,551	0	45,000	0	0	0	8,934	0	0	343,462	0	0
DETECTIVES ENDOWMENT ASSOC RWF	15	1,172,098	42,000	243,451	757,939	8,500	15,750	0	5,570	28,277	3,633	3,714	0	2,422	0	60,842
LOCAL 1 COUNCIL OF SUPERVIORS & ADMIN. RWF	26	1,253,549	92,723	895,498	53,158	7,200	29,860	392	5,391	44,435	38,013	19,350	0	9,967	0	57,562
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. WF	25	1,050,476	75,829	531,884	256,849	7,200	36,100	7,560	4,409	36,342	28,682	19,745	0	7,282	0	38,594
LOCAL 237 TEAMSTERS RWF	44&66	1,924,247	133,073	1,445,529	37,526	38,021	26,190	17,074	7,589	25,400	147,888	10,677	0	0	0	35,280
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSC RWF	72	552,131	21,042	116,842	296,121	22,529	50,996	0	6,000	14,500	8,356	380	0	0	0	15,365
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC RWF	81	786,251	37,185	275,461	315,749	9,700	12,000	1,617	5,894	33,574	17,661	4,721	461	0	0	72,228
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC WF	83	880,874	37,185	318,415	242,225	18,000	12,000	1,753	5,894	34,296	21,742	5,402	460	0	0	183,502
NEW YORK STATE NURSES ASSOC WF	92	813,859	64,750	75,250	428,424	15,000	14,150	9,316	7,000	10,500	17,926	10,417	0	43,505	62,942	54,679
ORGANIZATION OF STAFF ANALYSTS WF	93	1,283,288	191,726	747,682	267,189	0	16,500	0	8,460	237	15,860	27,247	0	8,387	0	0
SERGEANTS BENEVOLENT ASSOC.(POLICE) WF/RWF/CLRF	113	1,129,737	14,641	526,709	446,701	52,000	24,000	0	0	28,667	31,464	3,637	0	1,918	0	0
TOTAL \$10 MILLION TO \$20 MILLION CATEGORY		11,873,278	710,154	5,176,721	3,344,990	178,150	307,546	37,712	56,207	256,228	357,960	105,290	921	760,405	62,942	518,052
		100.00%	5.98%	43.60%	28.17%	1.50%	2.59%	0.32%	0.47%	2.16%	3.01%	0.89%	0.01%	6.40%	0.53%	4.36%
NYC CONTRIBUTION OVER \$20 MILLION																
DC 37 WF	10	20,483,542	1,150,683	8,607,456	126,737	260,939	157,314	74,737	58,284	5,583,308	1,620,906	202,148	89,130	2,362,242	0	189,658
LOCAL 1180 CWA MUNICIPAL MANAGEMENT WF/LEGAL/ED/ADM	28&30	4,695,326	327,985	2,079,420	666,288	108,842	61,750	24,526	52,894	486,353	446,404	23,400	64,988	188,889	0	163,587
LOCAL 2 UNITED FEDERATION OF TEACHERS WF	41	23,480,783	3,244,118	11,985,457	5,612,481	106,378	104,038	542,211	115,324	510,502	471,586	91,040	340,417	10,593	0	346,638
LOCAL 237 TEAMSTERS WF	45&67	3,894,639	111,429	1,988,343	826,261	116,339	57,855	15,116	13,435	143,563	160,156	20,128	74,551	144,957	0	222,506
LOCAL 371 SOCIAL SERVICE EMPLOYEES WF/LEGAL/ED/ADM	62	2,887,871	252,387	1,801,073	336,892	90,000	48,900	6,416	22,440	111,970	136,693	26,874	0	24,209	0	30,017
PATROLMEN'S BENEVOLENT ASSOC RWF	96	3,052,384	293,273	1,682,369	713,631	63,940	86,340	0	20,523	72,753	53,466	40,848	24,439	0	0	802
PATROLMEN'S BENEVOLENT ASSOC WF/CLRF	97	3,291,797	335,135	1,819,112	667,318	123,460	107,789	0	26,212	77,227	61,571	47,140	25,943	0	0	890
PROFESSIONAL STAFF CONGRESS CUNY WF/RWF	101	1,711,705	159,810	1,232,157	54,259	67,296	40,668	16,008	11,291	13,036	55,802	15,787	0	3,915	0	41,676
TOTAL OVER \$20 MILLION CATEGORY		63,498,047	5,874,820	31,195,387	9,003,867	937,194	664,654	679,014	320,403	6,998,712	3,006,584	467,365	619,468	2,734,805	0	995,774
		100.00%	9.25%	49.13%	14.18%	1.48%	1.05%	1.07%	0.50%	11.02%	4.73%	0.74%	0.98%	4.31%	0.00%	1.57%
TOTAL SELF-INSURED FUNDS		86,515,471	7,421,028	39,640,616	15,155,601	1,541,663	1,467,475	969,440	456,817	7,493,510	3,850,150	733,115	770,904	4,063,368	969,193	1,982,591
		100.00%	8.58%	45.82%	17.52%	1.78%	1.70%	1.12%	0.53%	8.66%	4.45%	0.85%	0.89%	4.70%	1.12%	2.29%

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<u>INSURED WF & RWF</u>																
<u>NYC CONTRIBUTION UNDER \$100,000</u>																
NYC DEPUTY SHERIFFS ASSOC RWF	12	5,321	0	0	0	0	3,700	0	0	0	0	0	0	1,621	0	0
TOTAL UNDER \$100,000 CATEGORY		<u>5,321</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,700</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,621</u>	<u>0</u>	<u>0</u>
<u>NYC CONTRIBUTION \$100,000 TO \$300,000</u>		100.00%	0.00%	0.00%	0.00%	0.00%	69.54%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	30.46%	0.00%	0.00%
NYC DEPUTY SHERIFFS ASSOC WF	13	3,700	0	0	0	0	3,700	0	0	0	0	0	0	0	0	0
TOTAL \$100,000 TO \$300,000 CATEGORY		<u>3,700</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,700</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</u>		100.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
FIRE ALARM DISPATCHERS BENEVOLENT ASSOC WF	23	52,855	11,689	19,921	5,375	0	0	1,061	3,044	1,594	4,782	2,493	0	177	2,420	299
LOCAL 333 UNITED MARINE DIVISION WF	60	91,486	2,453	61,474	0	0	20,160	0	1,683	0	2,223	2,537	0	956	0	0
TOTAL \$300,000 TO \$1 MILLION CATEGORY		<u>144,341</u>	<u>14,142</u>	<u>81,395</u>	<u>5,375</u>	<u>0</u>	<u>20,160</u>	<u>1,061</u>	<u>4,727</u>	<u>1,594</u>	<u>7,005</u>	<u>5,030</u>	<u>0</u>	<u>1,133</u>	<u>2,420</u>	<u>299</u>
<u>NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION</u>		100.00%	9.80%	56.39%	3.72%	0.00%	13.97%	0.74%	3.27%	1.10%	4.85%	3.48%	0.00%	0.78%	1.68%	0.21%
LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS WF/RWF	57	209,561	6,596	89,716	12,533	33,000	35,808	4,351	1,243	2,406	12,964	5,766	5,178	0	0	0
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY		<u>209,561</u>	<u>6,596</u>	<u>89,716</u>	<u>12,533</u>	<u>33,000</u>	<u>35,808</u>	<u>4,351</u>	<u>1,243</u>	<u>2,406</u>	<u>12,964</u>	<u>5,766</u>	<u>5,178</u>	<u>0</u>	<u>0</u>	<u>0</u>
		100.00%	3.15%	42.81%	5.98%	15.75%	17.09%	2.08%	0.59%	1.15%	6.19%	2.75%	2.47%	0.00%	0.00%	0.00%
TOTAL INSURED FUNDS		<u>362,923</u>	<u>20,738</u>	<u>171,111</u>	<u>17,908</u>	<u>33,000</u>	<u>63,368</u>	<u>5,412</u>	<u>5,970</u>	<u>4,000</u>	<u>19,969</u>	<u>10,796</u>	<u>5,178</u>	<u>2,754</u>	<u>2,420</u>	<u>299</u>
		100.00%	5.71%	47.15%	4.93%	9.09%	17.46%	1.49%	1.64%	1.10%	5.50%	2.97%	1.43%	0.76%	0.67%	0.08%
TOTAL SELF-INSURED AND INSURED FUNDS		<u>86,878,394</u>	<u>7,441,766</u>	<u>39,811,727</u>	<u>15,173,509</u>	<u>1,574,663</u>	<u>1,530,843</u>	<u>974,852</u>	<u>462,787</u>	<u>7,497,510</u>	<u>3,870,119</u>	<u>743,911</u>	<u>776,082</u>	<u>4,066,122</u>	<u>971,613</u>	<u>1,982,890</u>
		100.00%	8.57%	45.82%	17.47%	1.81%	1.76%	1.12%	0.53%	8.63%	4.45%	0.86%	0.89%	4.68%	1.12%	2.28%

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ANNUITY FUNDS																
NYC CONTRIBUTION \$100,000 TO \$300,000																
ASSISTANT DEP WARDENS/DEP WARDENS ASSOC AF	1	71,567	0	0	7,200	5,000	4,500	0	0	0	78	4,375	0	0	0	50,414
NYC DEPUTY SHERIFFS ASSOC AF	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL \$100,000 TO \$300,000 CATEGORY		71,567	0	0	7,200	5,000	4,500	0	0	0	78	4,375	0	0	0	50,414
		100.00%	0.00%	0.00%	10.06%	6.99%	6.29%	0.00%	0.00%	0.00%	0.11%	6.11%	0.00%	0.00%	0.00%	70.44%
NYC CONTRIBUTION \$300,000 TO \$1 MILLION																
CIVIL SERVICE BAR ASSOC AF	130	57,746	0	0	37,211	3,355	13,375	0	0	0	21	3,615	0	169	0	0
CORRECTION CAPTAINS ASSOC AF	4	198,193	9,222	10,101	15,000	10,581	10,500	11,960	3,097	542	1,000	6,410	0	1,050	0	118,730
LOCAL 15, 15A, 15C (IUOE) OPERATING MUNI. ENGINEERS AF	117	324,076	6,561	238,497	0	10,000	12,546	951	722	2,878	1,721	5,090	273	0	0	44,837
LOCAL 3 IBEW COMMUNICATIONS ELECTRICIANS AF	127	31,905	0	0	9,296	7,044	7,500	0	0	0	0	8,065	0	0	0	0
TOTAL \$300,000 TO \$1 MILLION CATEGORY		611,920	15,783	248,598	61,507	30,980	43,921	12,911	3,819	3,420	2,742	23,180	273	1,219	0	163,567
		100.00%	2.58%	40.63%	10.05%	5.06%	7.18%	2.11%	0.62%	0.56%	0.45%	3.79%	0.04%	0.20%	0.00%	26.73%
NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION																
LOCAL 246 SEIU NYC AF	128	227,702	0	0	18,000	8,500	7,000	8,077	0	0	104	4,689	0	1,040	0	180,292
LOCAL 300 SEIU CIVIL SERVICE FORUM AF	125	113,457	4,069	3,602	5,460	9,000	15,000	11,067	0	258	0	202	104	2,104	0	62,591
LOCAL 891 (IUOE) AF	126	305,336	0	0	11,568	12,000	20,000	0	0	10,266	1,194	8,117	0	82,977	0	159,214
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY		646,495	4,069	3,602	35,028	29,500	42,000	19,144	0	10,524	1,298	13,008	104	86,121	0	402,097
		100.00%	0.63%	0.56%	5.42%	4.56%	6.50%	2.96%	0.00%	1.63%	0.20%	2.01%	0.02%	13.32%	0.00%	62.20%
NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION																
COUNCIL OF SUPERVISORS AND ADMINISTRATORS AF	132	74,015	0	0	19,842	24000	10,000	0	0	0	6,721	5,734	0	0	0	7,718
DC 37 AFSCME AF	121	939,311	0	0	0	29,139	16,324	2,841	0	7,676	15,097	24,034	8,570	272,723	0	562,907
DETECTIVES ENDOWMENT ASSOC AF	14	1,161,156	21,000	42,246	18,951	15,000	23,000	0	2,785	15,489	2,608	19,551	0	2,717	0	997,809
DOCTORS COUNCIL AF	124	134,334	0	0	1,356	34,360	12,000	0	0	0	54,704	14,914	0	0	0	17,000
LOCAL 1180 CWA MEMBERS AF	119	295,311	0	0	84,480	11,033	14,000	0	0	0	3,716	0	0	2,032	0	180,050
LOCAL 30A-D IUOE ENGINEERS AF	114	190,799	3,433	41,361	25,619	12,000	30,316	286	0	843	4,397	11,954	2,589	0	0	58,001
LOCAL 444 SANITATION OFFICERS AF	63	288,210	0	0	9,681	4,400	21,500	3,243	0	0	30,000	13,491	0	133	0	205,762
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC AF	76	322,889	26,818	178,986	57,415	25,627	14,124	327	1,927	2,962	4,278	7,711	0	2,714	0	0
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC AF	82	1,128,325	19,574	201,427	19,726	9,700	4,500	698	6,205	7,667	12,932	22,422	486	0	0	822,988
SERGEANTS BENEVOLENT ASSOC (POLICE) AF	112	541,806	7,321	90,519	50,870	48,000	34,000	0	0	1,228	13,034	17,039	0	1,891	0	277,904
SUPERIOR OFFICERS COUNCIL (POLICE) AF	104	268,336	8,774	57,846	25,095	73,750	17,700	26,184	2,110	4,771	11,517	6,094	0	1,305	0	33,190
TOTAL \$3 MILLION TO \$10 MILLION CATEGORY		5,344,492	86,920	612,385	313,035	287,009	197,464	33,579	13,027	40,636	159,004	142,944	11,645	283,515	0	3,163,329
		100.00%	1.63%	11.46%	5.86%	5.37%	3.69%	0.63%	0.24%	0.76%	2.98%	2.67%	0.22%	5.30%	0.00%	59.19%

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NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION																
CORRECTION OFFICERS' BENEVOLENT ASSOC AF	8	753,325	0	0	119,568	0	44,500	0	0	0	7,888	0	0	270,046	0	311,323
LOCAL 237 TEAMSTERS AF	43	1,307,726	0	0	0	63,789	31,000	6,154	0	10,591	47,303	41,523	0	161,709	0	945,657
LOCAL 371 SOCIAL SERVICE EMPLOYEES AF	123	402,254	0	0	4,630	18,000	12,000	0	0	0	33,789	0	0	1,818	0	332,017
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC AF	71	532,202	19,051	99,197	72,796	22,658	42,091	0	0	0	4,972	6,074	0	0	0	265,363
PATROLMEN'S BENEVOLENT ASSOC AF	95	619,306	13,954	123,386	2,679	9,600	44,095	0	1,168	2,557	5,266	17,482	3,134	0	0	395,985
TOTAL \$10 MILLION TO \$20 MILLION CATEGORY		3,614,813	33,005	222,583	199,673	114,047	173,686	6,154	1,168	13,148	99,218	65,079	3,134	433,573	0	2,250,345
		100.00%	0.91%	6.16%	5.52%	3.15%	4.80%	0.17%	0.03%	0.36%	2.74%	1.80%	0.09%	11.99%	0.00%	62.25%
TOTAL ANNUITY FUNDS																
		10,289,287	139,777	1,087,168	616,443	466,536	461,571	71,788	18,014	67,728	262,340	248,586	15,156	804,428	0	6,029,752
		100.00%	1.36%	10.57%	5.99%	4.53%	4.49%	0.70%	0.18%	0.66%	2.55%	2.42%	0.15%	7.82%	0.00%	58.60%
GRAND TOTAL																
		97,167,681	7,581,543	40,898,895	15,789,952	2,041,199	1,992,414	1,046,640	480,801	7,565,238	4,132,459	992,497	791,238	4,870,550	971,613	8,012,642
		\$97,167,681														
		100.00%	7.80%	42.09%	16.25%	2.10%	2.05%	1.08%	0.49%	7.79%	4.25%	1.02%	0.81%	5.01%	1.00%	8.25%

EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
AVAILABLE BENEFITS 2011

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE 2011	MEMBER BENEFITS PROVIDED BY EACH FUND *																								OTHER BENEFITS Self-Insured unless (Ins) is specified				
			Dental		Optical		Prescription Drugs		Audiology/ Hearing Aids		Life and/or ADD Insurance		Legal Services		Supplemental/ Major Medical		Death		Short and Long Term Disability		Podiatry and/or Orthotics		Medical/Drug Reimbursements		Catastrophic			Education		Retirement/Pension Counseling	
			Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self		Ins	Self	Ins	Self
<u>INSURED UNDER \$100,000</u>																															
NYC Deputy Sheriffs Assoc RWF	12	\$58,622	X		X			X			X																				
<u>INSURED \$100,000 - \$300,000</u>																															
NYC Deputy Sheriffs Assoc WF	13	\$167,521	X		X					X			X																		
<u>INSURED \$300,000 - \$1 MILLION</u>																															
Fire Alarm Dispatchers Benevolent Assoc WF	23	\$353,062		X		X					X	X															X			AFLAC Cancer Insurance (Ins)	
Local 333 United Marine Division WF	60	\$452,910	X			X					X																				
<u>INSURED \$1 MILLION TO \$3 MILLION</u>																															
Local 30 A-C Operating Municipal Engineers WF/RWF	57	\$2,318,813	X		X		X							X		X														Employee Assistance Program	
<u>SELF-INSURED UNDER \$100,000</u>																															
Local 306 Municipal Employees WF	56	\$95,066		X		X		X			X																				
<u>SELF-INSURED \$100,000 - \$300,000</u>																															
Local 14 –14B IUOE WF/RWF	37	\$97,184	X			X				X							X														
Local 858 IBT, (OTB) Branch Office Managers WF	79	\$244,874		X		X		X			X																				
Local No. 5 MNCPL Employees Benefit Trust Fund	84	\$60,918		X	X			X				X																			
NYC Muni. Steamfitters & Steamfitter Helpers WF	86	\$203,933		X		X				X	X			X																	
NYC Muni. Steamfitters & Steamfitter Helpers RWF	87	\$127,331		X		X				X		X		X																	
<u>SELF-INSURED \$300,000 - \$1 MILLION</u>																															
Assistant Dep Wardens/Dep Wardens WF/RWF/CLRF	2	\$572,708		X		X		X			X			X		X												X		Full Body Scan	
Doctors Council RWF	21	\$898,259		X		X				X			X							X		X								Mammogram, Physical Examinations, and Psychiatric	
Local 15, 15A, 15C Operating Engineers WF/RWF	38	\$711,170	X			X								X	X															Medical Imaging, Work and Family Life	
Local 300 Civil Service Forum RWF	54	\$792,621		X		X		X		X			X			X															
Local 333 United Marine Division RWF	59	\$196,818	X	X		X				X				X																	
United Probation Officers Assoc RWF	110	\$483,921		X		X		X								X				X										Anesthesia, Comprehensive Exams, Emergency Room, Implants, In Hospital Indemnity, Nursing, Prodthetic Appliances, and Therapy	

* Each Fund identified each of its benefits as either Insured (Ins) or Self-Insured (Self). Except for OTHER BENEFITS, the Insured Benefits are listed in the shaded columns.

EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
AVAILABLE BENEFITS 2011

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE 2011	MEMBER BENEFITS PROVIDED BY EACH FUND *																												OTHER BENEFITS Self-Insured unless (Ins) is specified
			Dental		Optical		Prescription Drugs		Audiology/ Hearing Aids		Life and/or ADD Insurance		Legal Services		Supplemental/ Major Medical		Death		Short and Long Term Disability		Podiatry and/or Orthotics		Medical/Drug Reimbursements		Catastrophic		Education		Retirement/Pension Counseling		
			Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	
<u>SELF-INSURED \$1 MILLION TO \$3 MILLION</u>																															
Civil Service Bar Assoc WF	3	\$1,420,944		X		X		X	X								X														Lifestyle, Nurse Helpline, and Nursery
Correction Captains Assoc RWF	5	\$2,045,113	X	X		X		X	X				X								X	X									In-Hospital and Medical Imaging
Correction Captains Assoc WF/CLRF	6	\$1,072,674	X	X		X		X				X										X									Ambulance, In Hospital, Maternity, and Medical Imaging
DC 9 Painting Industry WF/RWF (Local 1969)	20	\$1,472,470		X		X		X	X		X		X																		
Doctors Council WF	22	\$1,641,220		X		X		X	X		X						X		X		X										Mammogram, Maternity/Adoption, Nursing, Physical Examinations, and Psychiatric
Local 1181 CWA Supervisory Employees WF/RWF	32/31	\$799,848		X		X		X		X																					
Local 211 Allied Building Inspectors WF	42	\$1,463,968		X		X		X		X					X		X														
Local 246 SEIU RWF	46	\$1,266,889		X		X		X																							
Local 246 SEIU WF	47	\$2,020,900		X		X		X							X																
Local 3 IBEW City Employees WF	48	\$304,484		X		X		X	X		X								X												
Local 3 IBEW Electricians RWF	50	\$854,814	X	X		X		X							X				X		X										Medical Consultation
Local 3 IBEW Electricians WF	51	\$1,356,685	X	X		X		X							X	X			X												Medical Consultation
Local 300 Civil Service Forum WF	55	\$1,165,521		X		X		X			X				X		X												X		
Local 444 Sanitation Officers WF	65	\$1,459,075		X		X		X		X			X																		
1199 SEIU Licensed Practical Nurses WF	68	\$1,619,191		X		X		X																			X				Social Services
891 School Custodian & Engineers WF/RWF/ED	80/131	\$2,067,212		X		X		X	X		X											X				X					Survivor Continuation
NYC Municipal Plumbers & Pipefitters WF	85	\$1,317,175		X		X		X	X										X		X										Chiropractic and Wellness
United Probation Officers Assoc WF	109	\$990,824		X		X		X							X		X		X												Implants, Emergency Room, Anesthesia, and Comprehensive Exam

* Each Fund identified each of its benefits as either Insured (Ins) or Self-Insured (Self). Except for OTHER BENEFITS, the Insured Benefits are listed in the shaded columns.

EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
AVAILABLE BENEFITS 2011

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE 2011	MEMBER BENEFITS PROVIDED BY EACH FUND *																										OTHER BENEFITS Self-Insured unless (Ins) is specified		
			Dental		Optical		Prescription Drugs		Audiology/ Hearing Aids		Life and/or ADD Insurance		Legal Services		Supplemental/ Major Medical		Death		Short and Long Term Disability		Podiatry and/or Orthotics		Medical/Drug Reimbursements		Catastrophic		Education			Retirement/Pension Counseling	
			Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self		Ins	Self
<u>SELF-INSURED \$3 MILLION TO \$10 MILLION</u>																															
Detectives Endowment Assoc WF	16	\$8,785,019	X	X		X		X		X															X					Appliance Rider (Ins) and Body Scans	
House Staff Comm of Interns & Residents WF/Legal	24	\$4,205,712	X			X		X		X		X		X			X	X									X			CIR-GAP Coverage, Identity Theft Protection, Newborn Expenses, Obstetrics, Psychiatric, and Substance Abuse	
Local 1180 CWA Municipal Management RWF	29	\$10,677,648	X	X		X		X		X		X		X						X								X		Clinical	
Local 1182 CWA Security Benefits Fund WF/RWF	33	\$4,270,837		X		X		X		X		X					X		X												
Local 444 Sanitation Officers RWF	64	\$3,541,956		X		X				X				X								X									
Local 831 Uniformed Sanitationmen's Assoc WF	73	\$9,012,667	X			X		X		X																				Ambulance, Anesthesia, Consulting Physicians, Crutches and Wheelchair, Hospital Bed and Traction, Line of Duty Injury, and Medical Costs - Disability Proceedings	
Local 854 Uniformed Fire Officers Assoc WF	77	\$4,482,385		X		X		X		X			X																		
Local 854 Uniformed Fire Officers Assoc RWF	78	\$9,526,126		X		X		X		X			X			X															
New York City Retirees WF	89	\$5,368,251		X		X		X		X			X		X																
Superior Officers Council (Police) RWF	105	\$6,076,935	X	X		X		X								X						X	X								
Superior Officers Council (Police) WF/CLRF	106	\$3,932,911	X	X		X		X		X			X		X								X								
<u>SELF-INSURED \$10 MILLION TO \$20 MILLION</u>																															
Correction Officers' Benevolent Assoc RWF	7	\$10,668,189	X	X		X		X				X																			
Correction Officers' Benevolent Assoc WF/CLRF	9	\$14,630,522	X	X		X		X				X				X															
Detectives Endowment Assoc RWF	15	\$15,757,827	X	X		X		X		X						X						X		X						Appliance Rider (Ins) and Hospital Rider (Ins)	
Local 1 Council of Supervisors & Admin WF	25	\$9,857,654	X	X		X		X		X				X																Survivors Insured Coverage	
Local 1 Council of Supervisors & Admin RWF	26	\$9,558,672	X	X		X				X				X							X									Extended Hospitalization (Ins)	
Local 237 Teamsters RWF	44/66	\$15,198,424		X		X		X		X			X		X		X										X			Social Program	
Local 831 Uniformed Sanitationmen's Assoc RWF	72	\$13,798,371		X		X		X						X																	
Local 94 Uniformed Firefighters Assoc RWF	81	\$13,528,582		X		X	X	X		X				X																Surgical Assistance Program	
Local 94 Uniformed Firefighters Assoc WF	83	\$16,099,361		X		X		X		X				X																Anesthesia and UFA/UFOA Welfare Fund	
New York State Nurses Assoc WF	92	\$10,094,964		X		X		X		X				X				X		X											
Organization of Staff Analysts WF	93	\$7,727,348		X		X				X					X			X				X						X		Civil Service Exam, Survivor	
Sergeants Benevolent Assoc (Police) WF/RWF/CLRF	113	\$18,424,254		X		X		X					X			X							X		X					Body Scan	

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EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
AVAILABLE BENEFITS 2011

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE 2011	MEMBER BENEFITS PROVIDED BY EACH FUND *																												OTHER BENEFITS Self-Insured unless (Ins) is specified
			Dental		Optical		Prescription Drugs		Audiology/ Hearing Aids		Life and/or ADD Insurance		Legal Services		Supplemental/ Major Medical		Death		Short and Long Term Disability		Podiatry and/or Orthotics		Medical/Drug Reimbursements		Catastrophic		Education		Retirement/Pension Counseling		
			Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	Ins	Self	
SELF-INSURED OVER \$20 MILLION																															
DC 37 WF	10	\$261,335,263		X		X		X		X			X			X		X		X		X					X		X	Social Services Crisis Intervention Program	
Local 1180 CWA Municipal Management WF/Legal/ED/ADM	28/30	\$15,812,872	X	X		X		X		X	X			X				X		X		X					X			Clinical, Maternity, Telephone Hot Line, and Urban Leadership Program	
Local 2 United Federation of Teachers WF	41	\$277,612,693		X		X		X				X			X		X		X			X								Durable Medical Equipment, and Prescription Appliance, Retiree Programs, and SLOAC (Ins)	
Local 237 Teamsters WF	45/67	\$34,029,559		X		X		X				X				X		X										X		College Guidance Counseling	
Local 371 Social Service Employees WF/ED/Legal/ADM	62	\$25,932,700		X		X		X		X			X			X		X		X							X		X	Diagnostic Examinations and Prosthetic Appliances	
Patrolmen's Benevolent Assoc RWF	96	\$40,753,902		X		X		X						X																	
Patrolmen's Benevolent Assoc WF/CLRF	97	\$35,368,225		X		X		X		X			X		X						X		X						X		
Professional Staff Congress CUNY WF/RWF	101	\$43,061,074	X	X		X	X	X		X	X		X	X		X	X													Basic Health (Ins) and Well Care Programs	
SUBTOTAL (Insured vs. Self-Insured)			24	58	4	62	3	48	0	42	38	3	1	28	6	23	1	21	5	12	0	14	0	14	5	4	0	9	0	8	
TOTAL			82		66		51		42		41		29		29		22		17		14		14		9		9		8		

* Each Fund identified each of its benefits as either Insured (Ins) or Self-Insured (Self). Except for OTHER BENEFITS, the Insured Benefits are listed in the shaded columns.

EXHIBIT E

SURVEY OF BENEFIT FUNDS
BENEFIT FUND RATIOS
2011

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NAME OF FUND	REF	BEN EXP/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	ADM EXP/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	BEN EXP/ TOTAL EXP	DEVIATION FROM CAT. AVERAGE	ADM EXP/ TOTAL EXP	DEVIATION FROM CAT. AVERAGE	EXCESS/ TOTAL REV	DEVIATION FROM CAT. AVERAGE
SELF-INSURED WF & RWF											
NYC CONTRIBUTION UNDER \$100,000											
LOCAL 306 MUNICIPAL EMPLOYEES WF	56	94.89%	0.00%	28.00%	0.00%	77.22%	0.00%	22.78%	0.00%	-22.89%	0.00%
TOTAL UNDER \$100,000 CATEGORY		94.89%		28.00%		77.22%		22.78%		-22.89%	
NYC CONTRIBUTION \$100,000 TO \$300,000											
LOCAL 14A-14B IUOE WF/RWF	37	69.55%	-6.77%	14.08%	5.63%	83.16%	-1.98%	16.84%	11.08%	16.37%	35.74%
LOCAL 858 IBT, (OTB) BRANCH OFFICE MANAGERS WF	79	97.31%	30.44%	13.57%	1.80%	87.76%	3.44%	12.24%	-19.26%	-10.87%	-190.13%
LOCAL NO. 5 MNCPL EMPLOYEES BENEFIT TRUST FUND	84	37.79%	-49.34%	11.30%	-15.23%	76.99%	-9.25%	23.01%	51.78%	50.91%	322.14%
NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS RWF	87	75.06%	0.62%	12.86%	-3.53%	85.38%	0.64%	14.62%	-3.56%	12.08%	0.17%
NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS WF	86	77.85%	4.36%	14.27%	7.05%	84.51%	-0.39%	15.49%	2.18%	7.88%	-34.66%
TOTAL \$100,000 TO \$300,000 CATEGORY		74.60%		13.33%		84.84%		15.16%		12.06%	
NYC CONTRIBUTION \$300,000 TO \$1 MILLION											
ASSISTANT DEP WARDENS/DEP WARDENS WF/ RWF/CLRF	2	75.33%	-6.11%	12.38%	-50.60%	85.89%	12.72%	14.11%	-40.71%	12.29%	-332.33%
DOCTORS COUNCIL RWF	21	90.88%	13.27%	17.71%	-29.33%	83.69%	9.83%	16.31%	-31.47%	-8.59%	62.38%
LOCAL 15, 15A, 15C OPERATING ENGINEERS WF/RWF	38	90.58%	12.90%	58.53%	133.56%	60.75%	-20.28%	39.25%	64.92%	-49.11%	828.36%
LOCAL 300 CIVIL SERVICE FORUM RWF	54	77.20%	-3.78%	17.71%	-29.33%	81.34%	6.75%	18.66%	-21.60%	5.08%	-196.03%
LOCAL 333 UNITED MARINE DIVISION RWF	59	60.41%	-24.70%	25.22%	0.64%	70.55%	-7.41%	29.45%	23.74%	14.37%	-371.64%
UNITED PROBATION OFFICERS ASSOC RWF	110	72.21%	-10.00%	22.25%	-11.21%	76.44%	0.31%	23.56%	-1.01%	5.54%	-204.73%
TOTAL \$300,000 TO \$1 MILLION CATEGORY		80.23%		25.06%		76.20%		23.80%		-5.29%	
NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION											
1199SEIU LICENSED PRACTICAL NURSES WF	68	78.79%	-4.01%	11.53%	-3.27%	87.23%	-0.10%	12.77%	0.71%	9.68%	61.60%
CIVIL SERVICE BAR ASSOC WF	3	96.20%	17.20%	14.76%	23.83%	86.70%	-0.71%	13.30%	4.89%	-10.96%	-282.97%
CORRECTION CAPTAINS ASSOC RWF	5	85.89%	4.64%	6.62%	-44.46%	92.84%	6.32%	7.16%	-43.53%	7.48%	24.87%
CORRECTION CAPTAINS ASSOC WF/CLRF	6	91.58%	11.57%	8.73%	-26.76%	91.29%	4.55%	8.71%	-31.31%	-0.31%	-105.18%
DC 9 PAINTING INDUSTRY WF/RWF (LOCAL 1969)	20	110.15%	34.20%	12.63%	5.96%	89.71%	2.74%	10.29%	-18.85%	-22.78%	-480.30%
DOCTORS COUNCIL WF	32	113.39%	38.15%	19.68%	65.10%	85.21%	-2.42%	14.79%	16.64%	-33.07%	-652.09%
LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF/RWF	22	72.00%	-12.28%	18.14%	52.18%	79.88%	-8.52%	20.12%	58.68%	9.86%	64.61%
LOCAL 211 ALLIED BUILDING INSPECTORS WF	42	84.05%	2.40%	7.85%	-34.14%	91.46%	4.74%	8.54%	-32.65%	8.11%	35.39%
LOCAL 246 SEIU RWF	46	75.76%	-7.70%	9.98%	-16.28%	88.36%	1.19%	11.64%	-8.20%	14.26%	138.06%
LOCAL 246 SEIU WF	47	82.42%	0.41%	9.94%	-16.61%	89.23%	2.19%	10.77%	-15.06%	7.63%	27.38%
LOCAL 3 IBEW CITY EMPLOYEES WF	48	29.34%	-64.25%	5.47%	-54.11%	84.29%	-3.47%	15.71%	23.90%	65.20%	988.48%
LOCAL 3 IBEW ELECTRICIANS RWF	50	59.87%	-27.06%	9.84%	-17.45%	85.88%	-1.65%	14.12%	11.36%	30.28%	405.51%
LOCAL 3 IBEW ELECTRICIANS WF	51	76.29%	-7.05%	12.58%	5.54%	85.84%	-1.69%	14.16%	11.67%	11.13%	85.81%
LOCAL 300 CIVIL SERVICE FORUM WF	55	82.62%	0.66%	13.10%	9.90%	86.31%	-1.16%	13.69%	7.97%	4.28%	-28.55%
LOCAL 444 SANITATION OFFICERS WF	65	88.34%	7.63%	7.08%	-40.60%	92.58%	6.02%	7.42%	-41.48%	4.58%	-23.54%
LOCAL 891 SCHOOL CUSTODIAN & ENGINEERS WF/RWF/ED	80&131	74.30%	-9.48%	18.15%	52.27%	80.37%	-7.96%	19.63%	54.81%	7.55%	26.04%
NYC MUNICIPAL PLUMBERS & PIPEFITTERS WF	85	102.89%	25.35%	8.72%	-26.85%	92.19%	5.58%	7.81%	-38.41%	-11.61%	-293.82%
UNITED PROBATION OFFICERS ASSOCIATION WF	109	68.93%	-16.02%	19.36%	62.42%	78.08%	-10.58%	21.92%	72.87%	11.72%	95.66%
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY		82.08%		11.92%		87.32%		12.68%		5.99%	

EXHIBIT E

**SURVEY OF BENEFIT FUNDS
BENEFIT FUND RATIOS
2011**

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NAME OF FUND	REF	BEN EXP/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	ADM EXP/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	BEN EXP/ TOTAL EXP	DEVIATION FROM CAT. AVERAGE	ADM EXP/ TOTAL EXP	DEVIATION FROM CAT. AVERAGE	EXCESS/ TOTAL REV	DEVIATION FROM CAT. AVERAGE
SELF-INSURED WF & RWF (cont'd)											
NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION											
DETECTIVES ENDOWMENT ASSOC WF	16	93.59%	-3.00%	11.33%	31.13%	89.20%	-2.81%	10.80%	31.39%	-4.92%	-3.91%
HOUSE STAFF COMM OF INTERNS & RESIDENTS WF/LEGAL	24	82.56%	-14.43%	9.49%	9.84%	89.69%	-2.28%	10.31%	25.43%	7.96%	-255.47%
LOCAL 1180 CWA MUNICIPAL MANAGEMENT RWF	29	266.71%	176.44%	0.16%	-98.15%	99.94%	8.89%	0.06%	-99.27%	-166.87%	3159.18%
LOCAL 1182 CWA SECURITY BENEFIT FUND RWF/WF/LEGAL	33	92.39%	-4.24%	18.51%	114.24%	83.31%	-9.23%	16.69%	103.04%	-10.90%	112.89%
LOCAL 444 SANITATION OFFICERS RWF	64	96.81%	0.34%	6.96%	-19.44%	93.29%	1.65%	6.71%	-18.37%	-3.77%	-26.37%
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC WF	73	81.50%	-15.53%	10.63%	23.03%	88.46%	-3.62%	11.54%	40.39%	7.87%	-253.71%
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC RWF	78	90.51%	-6.19%	5.97%	-30.90%	93.81%	2.21%	6.19%	-24.70%	3.52%	-168.75%
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC WF	77	100.08%	3.73%	5.18%	-40.05%	95.08%	3.60%	4.92%	-40.15%	-5.26%	2.73%
NEW YORK CITY RWF	89	72.79%	-24.55%	6.46%	-25.23%	91.85%	0.08%	8.15%	-0.85%	20.76%	-505.47%
SUPERIOR OFFICERS COUNCIL (POLICE) RWF	105	76.32%	-20.90%	8.47%	-1.97%	90.01%	-1.93%	9.99%	21.53%	15.20%	-396.88%
SUPERIOR OFFICERS COUNCIL (POLICE) WF/CLRF/CEA	106	92.17%	-4.47%	9.59%	11.00%	90.57%	-1.32%	9.43%	14.72%	-1.76%	-65.63%
TOTAL \$3 MILLION TO \$10 MILLION CATEGORY		96.48%		8.64%		91.78%		8.22%		-5.12%	
NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION											
CORRECTION OFFICERS' BENEVOLENT ASSOC RWF	7	86.36%	7.29%	3.88%	-36.91%	95.70%	3.01%	4.30%	-39.44%	9.77%	-26.87%
CORRECTION OFFICERS' BENEVOLENT ASSOC WF/CLRF	9	95.94%	19.19%	3.59%	-41.63%	96.39%	3.76%	3.61%	-49.15%	0.47%	-96.48%
DETECTIVES ENDOWMENT ASSOC RWF	15	81.11%	0.77%	6.03%	-1.95%	93.08%	0.19%	6.92%	-2.54%	12.86%	-3.74%
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. RWF	26	85.73%	6.51%	11.24%	82.76%	88.41%	-4.83%	11.59%	63.24%	3.03%	-77.32%
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. WF	25	92.94%	15.47%	9.90%	60.98%	90.37%	-2.72%	9.63%	35.63%	-2.84%	-121.26%
LOCAL 237 TEAMSTERS RWF	44&66	73.27%	-8.97%	9.28%	50.89%	88.76%	-4.46%	11.24%	58.31%	17.45%	30.61%
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSC RWF	72	77.54%	-3.67%	3.10%	-49.59%	96.15%	3.50%	3.85%	-45.77%	19.35%	44.84%
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC RWF	81	67.30%	-16.39%	3.91%	-36.42%	94.51%	1.73%	5.49%	-22.68%	28.79%	115.49%
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC WF	83	90.22%	12.09%	4.94%	-19.67%	94.81%	2.06%	5.19%	-26.90%	4.84%	-63.77%
NEW YORK STATE NURSES ASSOC WF	92	65.20%	-19.00%	5.26%	-14.47%	92.54%	-0.39%	7.46%	5.07%	29.54%	121.11%
ORGANIZATION OF STAFF ANALYSTS WF	93	62.60%	-22.23%	10.40%	69.11%	85.76%	-7.69%	14.24%	100.56%	27.00%	102.10%
SERGEANTS BENEVOLENT ASSOC.(POLICE) WF/RWF/CLRF	113	92.55%	-3.20%	5.68%	-31.40%	94.22%	2.38%	5.78%	-18.59%	1.77%	-86.75%
TOTAL \$10 MILLION TO \$20 MILLION CATEGORY		80.49%		6.15%		92.90%		7.10%		13.36%	
NYC CONTRIBUTION OVER \$20 MILLION											
DC 37 WF	10	95.56%	-0.05%	7.49%	-9.54%	92.73%	0.76%	7.27%	-8.78%	-3.05%	-21.59%
LOCAL 1180 CWA MUNICIPAL MANAGEMENT WF/LEGAL/ED/ADM	28&30	59.12%	-38.17%	17.69%	113.65%	76.97%	-16.36%	23.03%	188.96%	23.19%	-696.14%
LOCAL 2 UNITED FEDERATION OF TEACHERS WF	41	98.08%	2.58%	8.30%	0.24%	92.20%	0.18%	7.80%	-2.13%	-6.38%	64.01%
LOCAL 237 TEAMSTERS WF	45&67	101.37%	6.02%	11.60%	40.10%	89.73%	-2.50%	10.27%	28.86%	-12.97%	233.42%
LOCAL 371 SOCIAL SERVICE EMPLOYEES WF/LEGAL/ED/ADM	62	95.97%	0.38%	10.69%	29.11%	89.98%	-2.23%	10.02%	25.72%	-6.65%	70.95%
PATROLMEN'S BENEVOLENT ASSOC RWF	96	88.64%	-7.29%	6.64%	-19.81%	93.03%	1.09%	6.97%	-12.55%	4.72%	-221.34%
PATROLMEN'S BENEVOLENT ASSOC WF/CLRF	97	86.71%	-9.31%	8.07%	-2.54%	91.49%	-0.59%	8.51%	6.78%	5.22%	-234.19%
PROFESSIONAL STAFF CONGRESS CUNY WF/RWF	101	116.53%	21.88%	4.63%	-44.08%	96.18%	4.51%	3.82%	-52.07%	-21.16%	443.96%
TOTAL OVER \$20 MILLION CATEGORY		95.61%		8.28%		92.03%		7.97%		-3.89%	
TOTAL SELF-INSURED FUNDS		92.48%		8.10%		91.95%		8.05%		-0.58%	

EXHIBIT E

SURVEY OF BENEFIT FUNDS
BENEFIT FUND RATIOS
2011

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NAME OF FUND	REF	BEN EXP/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	ADM EXP/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	BEN EXP/ TOTAL EXP	DEVIATION FROM CAT. AVERAGE	ADM EXP/ TOTAL EXP	DEVIATION FROM CAT. AVERAGE	EXCESS/ TOTAL REV	DEVIATION FROM CAT. AVERAGE
<u>INSURED WF & RWF</u>											
<u>NYC CONTRIBUTION UNDER \$100,000</u>											
NYC DEPUTY SHERIFFS ASSOC RWF	12	91.08%	0.00%	8.27%	0.00%	91.68%	0.00%	8.32%	0.00%	0.65%	0.00%
TOTAL UNDER \$100,000 CATEGORY		<u>91.08%</u>		<u>8.27%</u>		<u>91.68%</u>		<u>8.32%</u>		<u>0.65%</u>	
<u>NYC CONTRIBUTION \$100,000 TO \$300,000</u>											
NYC DEPUTY SHERIFFS ASSOC WF	13	105.36%	0.00%	2.33%	0.00%	97.84%	0.00%	2.16%	0.00%	-7.68%	0.00%
TOTAL \$100,000 TO \$300,000 CATEGORY		<u>105.36%</u>		<u>2.33%</u>		<u>97.84%</u>		<u>2.16%</u>		<u>-7.68%</u>	
<u>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</u>											
FIRE ALARM DISPATCHERS BENEVOLENT ASSOC WF	23	105.62%	4.37%	15.81%	-12.75%	86.98%	2.56%	13.02%	-14.29%	-21.44%	10.92%
LOCAL 333 UNITED MARINE DIVISION WF	60	98.00%	-3.16%	19.80%	9.27%	83.19%	-1.91%	16.81%	10.66%	-17.80%	-7.92%
TOTAL \$300,000 TO \$1 MILLION CATEGORY		<u>101.20%</u>		<u>18.12%</u>		<u>84.81%</u>		<u>15.19%</u>		<u>-19.33%</u>	
<u>NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION</u>											
LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS WF/RWF	57	99.29%	0.00%	8.97%	0.00%	91.71%	0.00%	8.29%	0.00%	-8.27%	0.00%
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY		<u>99.29%</u>		<u>8.97%</u>		<u>91.71%</u>		<u>8.29%</u>		<u>-8.27%</u>	
TOTAL INSURED FUNDS		<u>99.88%</u>		<u>10.82%</u>		<u>90.23%</u>		<u>9.77%</u>		<u>-10.69%</u>	
TOTAL SELF-INSURED AND INSURED FUNDS		<u>92.50%</u>		<u>8.11%</u>		<u>91.94%</u>		<u>8.06%</u>		<u>-0.61%</u>	

EXHIBIT E

SURVEY OF BENEFIT FUNDS
BENEFIT FUND RATIOS
2011

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NAME OF FUND	REF	BEN EXP/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	ADM EXP/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	BEN EXP/ TOTAL EXP	DEVIATION FROM CAT. AVERAGE	ADM EXP/ TOTAL EXP	DEVIATION FROM CAT. AVERAGE	EXCESS/ TOTAL REV	DEVIATION FROM CAT. AVERAGE
ANNUITY FUNDS											
<u>NYC CONTRIBUTION \$100,000 TO \$300,000</u>											
ASSISTANT DEP WARDENS/DEP WARDENS ASSOC AF	1	969.53%	764.96%	144.88%	634.69%	87.00%	2.30%	13.00%	-13.10%	-1014.41%	3088.97%
NYC DEPUTY SHERIFFS ASSOC AF	11	26.69%	-76.19%	0.00%	0.00%	100.00%	17.59%	0.00%	-100.00%	73.31%	-330.46%
TOTAL \$100,000 TO \$300,000 CATEGORY		144.07%		18.04%		88.87%		11.13%		-62.11%	
<u>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</u>											
CIVIL SERVICE BAR ASSOC AF	130	33.57%	-70.05%	7.13%	-63.84%	82.48%	-3.01%	17.52%	17.11%	59.30%	-286.42%
CORRECTION CAPTAINS ASSOC AF	4	304.73%	171.86%	36.96%	87.42%	89.18%	4.87%	10.82%	-27.67%	-241.68%	659.76%
LOCAL 15, 15A, 15C (IUOE) OPERATING MUNI. ENGINEERS AF	117	94.10%	-16.05%	24.92%	26.37%	79.06%	-7.03%	20.94%	39.97%	-19.01%	-40.24%
LOCAL 3 IBEW COMMUNICATIONS ELECTRICIANS AF	127	76.34%	-31.89%	6.99%	-64.55%	91.62%	7.74%	8.38%	-43.98%	16.67%	-152.40%
TOTAL \$300,000 TO \$1 MILLION CATEGORY		112.09%		19.72%		85.04%		14.96%		-31.81%	
<u>NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION</u>											
LOCAL 246 SEIU NYC AF	128	67.16%	76.97%	14.38%	29.90%	82.36%	6.38%	17.64%	-21.88%	18.46%	-63.79%
LOCAL 300 SEIU CIVIL SERVICE FORUM AF	125	30.80%	-18.84%	7.34%	-33.69%	80.75%	4.30%	19.25%	-14.75%	61.85%	21.32%
LOCAL 891 (IUOE) AF	126	24.98%	-34.18%	11.25%	1.63%	68.94%	-10.95%	31.06%	37.56%	63.77%	25.09%
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY		37.95%		11.07%		77.42%		22.58%		50.98%	
<u>NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION</u>											
COUNCIL OF SUPERVISORS AND ADMINISTRATORS AF	132	9.55%	-73.12%	1.61%	-54.78%	85.55%	-5.88%	14.45%	58.62%	88.84%	45.85%
DC 37 AFSCME AF	121	24.77%	-30.28%	7.20%	102.25%	77.47%	-14.77%	22.53%	147.31%	68.02%	11.67%
DETECTIVES ENDOWMENT ASSOC AF	14	200.64%	464.71%	20.17%	466.57%	90.86%	-0.03%	9.14%	0.33%	-120.81%	-298.34%
DOCTORS COUNCIL AF	124	38.75%	9.06%	3.78%	6.18%	91.12%	0.25%	8.88%	-2.52%	57.48%	-5.63%
LOCAL 1180 CWA MEMBERS AF	119	41.24%	16.07%	4.08%	14.61%	91.00%	0.12%	9.00%	-1.21%	54.68%	-10.23%
LOCAL 30A-D IUOE ENGINEERS AF	114	47.17%	32.76%	3.40%	-4.49%	93.28%	2.63%	6.72%	-26.23%	49.43%	-18.85%
LOCAL 444 SANITATION OFFICERS AF	63	110.78%	211.79%	8.06%	126.40%	93.21%	2.55%	6.79%	-25.47%	-18.85%	-130.95%
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC AF	76	29.36%	-17.37%	1.52%	-57.30%	95.07%	4.60%	4.93%	-45.88%	69.11%	13.46%
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC AF	82	94.29%	165.38%	12.66%	255.62%	88.16%	-3.00%	11.84%	29.97%	-6.95%	-111.41%
SERGEANTS BENEVOLENT ASSOC (POLICE) AF	112	20.96%	-41.01%	1.57%	-55.90%	93.04%	2.37%	6.96%	-23.60%	77.47%	27.19%
SUPERIOR OFFICERS COUNCIL (POLICE) AF	104	12.47%	-64.90%	0.64%	-82.02%	95.12%	4.65%	4.88%	-46.43%	86.89%	42.65%
TOTAL \$3 MILLION TO \$10 MILLION CATEGORY		35.53%		3.56%		90.89%		9.11%		60.91%	

EXHIBIT E

SURVEY OF BENEFIT FUNDS
BENEFIT FUND RATIOS
2011

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NAME OF FUND	REF	BEN EXP/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	ADM EXP/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	BEN EXP/ TOTAL EXP	DEVIATION FROM CAT. AVERAGE	ADM EXP/ TOTAL EXP	DEVIATION FROM CAT. AVERAGE	EXCESS/ TOTAL REV	DEVIATION FROM CAT. AVERAGE
<u>NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION</u>											
CORRECTION OFFICERS' BENEVOLENT ASSOC AF	8	86.30%	107.65%	7.35%	117.46%	92.16%	-0.34%	7.84%	4.12%	6.35%	-88.47%
LOCAL 237 TEAMSTERS AF	43	63.48%	52.74%	8.14%	140.83%	88.64%	-4.14%	11.36%	50.86%	28.38%	-48.46%
LOCAL 371 SOCIAL SERVICE EMPLOYEES AF	123	21.15%	-49.11%	2.50%	-26.04%	89.43%	-3.29%	10.57%	40.37%	76.35%	38.67%
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC AF	71	38.02%	-8.52%	1.93%	-42.90%	95.17%	2.92%	4.83%	-35.86%	60.05%	9.06%
PATROLMEN'S BENEVOLENT ASSOC AF	95	31.11%	-25.14%	1.68%	-50.30%	94.88%	2.61%	5.12%	-32.01%	67.21%	22.07%
TOTAL \$10 MILLION TO \$20 MILLION CATEGORY		41.56%		3.38%		92.47%		7.53%		55.06%	
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TOTAL ANNUITY FUNDS		39.06%		3.86%		91.00%		9.00%		57.08%	
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GRAND TOTAL		81.87%		7.26%		91.85%		8.15%		10.87%	

Funds That Do Not Use CPAs From The Comptroller's
Prequalified CPA List
2011

1. 1199 SEIU LICENSED PRACTICAL NURSES WF
2. ASSISTANT DEPUTY WARDENS / DEPUTY WARDENS ASSOCIATION AF
3. ASSISTANT DEPUTY WARDENS / DEPUTY WARDENS ASSOCIATION WF/RWF/CLRF
4. CIVIL SERVICE BAR ASSOCIATION AF
5. CIVIL SERVICE BAR ASSOCIATION WF
6. CORRECTION CAPTAINS ASSOCIATION AF
7. CORRECTION CAPTAINS ASSOCIATION RWF
8. CORRECTION CAPTAINS ASSOCIATION WF/CLRF
9. COUNCIL OF SUPERVISORS AND ADMINISTRATORS AF
10. DC 9 PAINTING INDUSTRY WF/RWF (LOCAL 1969)
11. DC 37 AFSCME AF
12. DC 37 WF
13. DETECTIVES ENDOWMENT ASSOCIATION AF
14. DETECTIVES ENDOWMENT ASSOCIATION RWF
15. DETECTIVES ENDOWMENT ASSOCIATION WF
16. FIRE ALARM DISPATCHERS BENEVOLENT ASSOCIATION WF
17. HOUSE STAFF COMMITTEE OF INTERNS AND RESIDENTS WF
18. LOCAL 1 COUNCIL OF SUPERVISORS AND ADMINISTRATORS RWF
19. LOCAL 1 COUNCIL OF SUPERVISORS AND ADMINISTRATORS WF
20. LOCAL 1180 CWA MEMBERS AF
21. LOCAL 1180 CWA MUNICIPAL MANAGEMENT RWF
22. LOCAL 1180 CWA MUNICIPAL MANAGEMENT WF/LEGAL/EDUCATION/ADMINISTRATIVE
23. LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF/RWF
24. LOCAL 1182 CWA SECURITY BENEFITS FUND/WF/RWF
25. LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND WF/RWF
26. LOCAL 14 – 14B IUOE WF/RWF
27. LOCAL 15, 15A, 15C (IUOE) OPERATING MUNICIPAL ENGINEERS AF
28. LOCAL 15, 15A, 15C OPERATING ENGINEERS WF/RWF
29. LOCAL 211 ALLIED BUILDING INSPECTIONS WF
30. LOCAL 246 SEIU NYC AF
31. LOCAL 246 SEIU RWF
32. LOCAL 246 SEIU WF
33. LOCAL 3 IBEW ELECTRICIANS RWF
34. LOCAL 3 IBEW ELECTRICIANS WF
35. LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS AF
36. LOCAL 300 CIVIL SERVICE FORUM RWF
37. LOCAL 300 CIVIL SERVICE FORUM WF
38. LOCAL 300 SEIU CIVIL SERVICE FORUM AF
39. LOCAL 30A—C OPERATING MUNICIPAL ENGINEERS WF/RWF
40. LOCAL 30A—D IUOE ENGINEERS AF
41. LOCAL 333 UNITED MARINE DIVISION RWF
42. LOCAL 333 UNITED MARINE DIVISION WF
43. LOCAL 371 SOCIAL SERVICE EMPLOYEES AF
44. LOCAL 371 SOCIAL SERVICE EMPLOYEES WF/LEGAL/EDUCATION/ADMINISTRATIVE

Funds That Do Not Use CPAs From The Comptroller's
Prequalified CPA List
2011

- 45. LOCAL 444 SANITATION OFFICERS AF
- 46. LOCAL 444 SANITATION OFFICERS RWF
- 47. LOCAL 444 SANITATION OFFICERS WF
- 48. LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION AF
- 49. LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION RWF
- 50. LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION WF
- 51. LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION RWF
- 52. LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION AF
- 53. LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION WF
- 54. LOCAL NO. 5 MUNICIPAL EMPLOYEES BENEFIT TRUST FUND
- 55. NEW YORK CITY DEPUTY SHERIFFS ASSOCIATION AF
- 56. NEW YORK CITY DEPUTY SHERIFFS ASSOCIATION RWF
- 57. NEW YORK CITY DEPUTY SHERIFFS ASSOCIATION WF
- 58. ORGANIZATION OF STAFF ANALYSTS WF
- 59. SERGEANTS BENEVOLENT ASSOCIATION (POLICE) AF
- 60. SERGEANTS BENEVOLENT ASSOCIATION (POLICE) WF/RWF/CLRF
- 61. UNITED PROBATION OFFICERS ASSOCIATION WF
- 62. UNITED PROBATION OFFICERS ASSOCIATION RWF

THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLER

INTERNAL CONTROL AND ACCOUNTABILITY DIRECTIVES

**DIRECTIVE 12 - EMPLOYEE BENEFIT FUNDS - UNIFORM REPORTING AND
AUDITING REQUIREMENTS**

INTRODUCTION AND SUMMARY

This Directive sets forth accounting, auditing and financial guidelines for employee and retiree Benefit Funds which receive contributions from the City of New York. It also establishes detailed information reporting requirements for the funds and their boards of trustees. All Benefit Funds that receive contributions from the City of New York are required to conform with this Directive's provisions.

The accounting, auditing and reporting requirements prescribed herein vary in accordance with the amount of funding the Benefit Fund receives from the City. Benefit Funds are divided into two funding level categories: those with New York City Contributions less than \$300,000 (Level I); and those with \$300,000 or more in New York City Contributions (Level II).

1.0 GENERAL INFORMATION

1.1 Organization

- 1.0 General Information
- 2.0 Definitions
- 3.0 General Guidelines and Requirements
- 4.0 Annual Reporting Requirements
- 5.0 Independent Annual Audit
- 6.0 Trustee Representation Letter
- 7.0 Federal ERISA Reporting Requirements
- 8.0 Annual Report to Fund Membership
- 9.0 Supporting Schedules
- 9.4 Multi-Employer Analysis Schedule

Exhibits:

- A - Administrative Expense Schedule
- B - Benefit Expense Schedule
- C - Key Ratio Schedule
- D - Multi-Employer Analysis Schedule

1.2 Effective Date

This directive is effective for Benefit Fund plan years beginning on or after July 1, 1997.

1.3 Notice

In reissuing this directive, the Office of the Comptroller has undertaken to clarify, whenever possible the prior version's text. In reissuing this directive, there is no intent to change the existing interpretation of any subject unless explicitly stated in the text.

1.4 Assistance

Requests for additional copies and questions concerning this Directive should be addressed to: Joseph Trapani, Chief, Bureau of Management and Accounting Systems, (669-8201), 1 Centre Street, Municipal Building, Room 1005, New York, NY 10007.

2.0 DEFINITIONS

The following define the key terms used in this Directive:

2.5 Benefit Fund

Benefit Funds consist of any welfare or annuity fund that receives contributions from the City of New York. Examples of Benefit Funds include supplemental health care, educational, legal benefit, annuity, and civil/legal representation funds. Benefit Funds may be for either active or retired New York City employees.

2.6 New York City Contribution

The New York City Contribution is the total of the direct payments the City of New York is required, pursuant to applicable collective bargaining agreements, to make to a Benefit Fund on behalf of relevant employees and retirees.

The City of New York, as used herein, is a reference to its constituent agencies which are defined in the Charter of The City of New York, Chapter 52, Section 1150, subdivision 2, as a city, county, borough, or other office, position, administration, department, division, bureau, board or commission, corporation, institution or agency of government, the expenses of which are paid in whole or in part from the City's treasury.

2.7 Benefit Expense

Benefit expenses, as used herein, are the direct costs of providing benefits. These costs include:

- Claims paid by the fund for self-insured benefits.
- Insurance premium payments less any retention charges.
- The cost of providing medical referral services.
- Salaries or other payments to:
 - Attorneys who provide direct legal services to members.
 - Instructors who conduct in-house training for members.
 - Physicians who examine members for workers' disability purposes.
 - Other professionals and consultants who provide services directly to members.

2.8 Administrative Expense

Administrative Expenses are all those costs that are not Benefit Expenses, including, but not limited to:

- Salaries and allowances for the fund's administrative support staff.
- Rents and other occupancy costs.
- Insurance policies for offices, equipment and other general business purposes.
- Fees paid to third party or fund administrators for administrative purposes.
- Miscellaneous fees and commissions.
- Insurance company retention charges.

2.9 Insurance Retention Charges

Insurance Retention Charges represent the portion of the insurance premiums retained by an insurance company to recover the administrative costs of handling benefit payments. Retention charges are applicable only to insured welfare plans.

3.0 GENERAL GUIDELINES AND REQUIREMENTS

3.10 Supplementary Benefit Agreements

The supplementary benefit agreements between the City of New York and the labor unions establish the Comptroller's authority to audit and request specific information from the Benefit Funds, and describe the Funds' underlying reporting responsibilities.

The agreements require, in part, that Benefit Funds maintain accurate records and books of account in conformance with generally accepted accounting principles, file annual trustees' statements with the Office of the Comptroller containing substantiation and other information that the Comptroller shall from time to time prescribe, as per individual Fund supplemental agreements, and obtain annual independent audits of their financial statements. The agreements also specify the Comptroller's right to audit all Benefit Fund expenditures.

The agreements also set forth conflict of interest guidelines. These guidelines provide that Benefit Funds, and all fund trustees, officers and employees are prohibited from directly or indirectly receiving, in connection with the solicitation, sale, service or administration of a Benefit Fund contract, any payment, commission, loan or other thing of value from any entity or individual; and that Benefit Fund trustees, officers or employees may not directly or indirectly receive any payment, commission, loan service or any other thing of value from the Benefit Fund, except that such person may receive employee benefits to which he or she is otherwise entitled, and reasonable compensation for necessary services and expenses rendered or incurred in connection with official duties.

Many of the financial, accounting, auditing and reporting guidelines in this directive replicate, or are derived from, supplementary benefit agreement terms and conditions.

3.11 Accounting Standards

Every Benefit Fund which receives New York City Contributions is required to maintain adequate books of account and related records that will enable it to prepare complete and auditable financial statements on an accrual basis of accounting in conformity with Generally Accepted Accounting Principles.

3.12 Comptroller's Internal Control and Accountability Directives

It is recommended that all Benefit Funds for which the New York City Contribution is \$300,000 or greater (Level II Funds) comply, where applicable, with the Internal Control and Accountability Directives issued by the Office of the Comptroller.

3.13 Spending Guidelines

Benefit Funds should insure that New York City Contributions are spent appropriately and monitored carefully. This includes:

- Restricting their use only for expenditures and programs that directly or indirectly benefit fund members.
- Carefully controlling Administrative Expenses and insuring that they do not exceed a reasonable percentage of total Benefit Fund revenue.
- Insuring that spending for Benefit Fund employee salaries, fees paid to trustees and

fees or commissions paid to professionals and service providers are not excessive or unreasonable in relation to the service or product received.

- Using competitive processes to the greatest degree practicable to procure goods and services.

In addition:

- Political and charitable contributions of any kind paid from the New York City Contribution or related investment earnings are prohibited.
- Payments on Benefit Fund contracts or other obligations generally must be made by check drawn on the fund payable directly to the creditor, beneficiary or obligee. Payments, that are not customarily paid by check, including, but not limited to, electronic transfers and imprest fund expenditures, are permissible.

3.14 Service Provider Assessments

The services rendered by consultants shall be assessed at least once every two years. The assessments shall be reported in the board's official minutes and attached to the trustees' representation letter.

It is further recommended, that the work of consultants and all individuals or organizations, with the exception of medical service providers, that are paid for services rendered on a fee or commission basis, be assessed each year with the results reported in the board's official minutes and attached to the trustees' representation letter.

3.15 Investment Policy and Procedures

3.15.1 Trustee Representation Letter

Level II Benefit Funds must attach a copy of their investment policy to the trustee representation letter along with the trustees' certification that the fund has complied with its policy and procedures.

3.15.2 Investment Policy Recommendation

To insure that idle monies are invested judiciously, appropriately safeguarded and accounted for fully, it is recommended that the board of trustees:

- Insure that the fund has a written investment policy which describes the permissible types of investments and the guidelines to be adhered to for each investment type. The policies and procedures should also cover, as appropriate, compliance with ERISA investment guidelines and any statutory or legal restrictions, collateralization, the use and selection of financial institutions such as depositories, custodians and trusts, and the use

- and selection of financial advisors.
- Conduct annual reviews of the fund's compliance with the investment policies and procedures.
- Insure that the investment policy and procedures are periodically reviewed and revised as necessary to reflect changes in available investment opportunities and market conditions.
- Establish a trustee investment committee, that includes the fund's chief fiscal officer, to oversee the investment function.
- Insure that internal accounting and procedural controls provide an environment which encourages adherence to the fund's investment policies and procedures. The internal controls should:
 - Separate the investment authorization and accounting functions.
 - Insure that investment transactions are fully recorded at an appropriate level of detail.
 - Mandate that all transactions are based on written authorizations.
 - Regularly report on all investment activity to Trustees.
 - Provide for the bonding of appropriate Benefit Fund staff.

3.16 Travel Policy

The board of trustees must establish a written travel policy which sets forth reasonable standards for all out-of-town travel and attendance at conferences, seminars and other events. In addition to establishing guidelines describing when, and for what purposes travel is appropriate, and expenditure limitations for transportation, lodging, meals and other expenses, the policy must require the board of trustees' advance authorization of all out-of-town travel.

3.16.3 Travel Policy Minimum Requirements

The travel policy, at a minimum, must:

- Prohibit first-class travel.
- Provide that reimbursement of expenses will be made only upon submission of a completed request with supporting documents attached.
- Require persons authorized to travel on Benefit Fund business to report to the board of trustees describing the benefits derived from the trip. The

reports must be incorporated in the board's official minutes. It is recommended that the reports be in writing.

In addition, it is recommended that the travel policy:

- Place limitations on the number of individuals who attend, as well as the number of times individuals may travel each year for non-essential purposes such as attending general purpose training and educational courses, attending professional development, or industry conferences, or trade shows.
- Establish reasonable per diem rates such as the Federal General Services Administration's per diem rates, by locality, for normal daily travel expenditures.
- State that Level II funds comply with the Comptroller's Internal Control and Accountability Directive 6, *Authorization, Reimbursement and Audit of Travel, Meals, Lodging and Miscellaneous Agency Expenses*.

3.16.4 Travel Reporting Requirements

A copy of the fund's travel policy must be attached to the trustee representation letter. In addition, a summary of all trustee/staff expenditures for conference attendance and out-of-town travel must be submitted annually as part of the trustee representation letter.

3.17 Cost and Expense Allocations

Benefit Funds that share premises with related or other entities will have common Administrative Expenses such as rent, utilities, general management and other general expenses. These costs should be allocated equitably for reporting and accountability purposes. The allocation must be made systematically, applied consistently from year-to-year, and must be reviewed annually. Staff salaries should be apportioned based on records which document the efforts devoted to each entity. An explanation of the fund's allocation methodologies must be attached to the trustee representation letter.

3.18 Competitive Proposals for Insured Benefits and Other Services

Contracts for insured benefits, except for basic medical and hospital augmentations negotiated with the same insurer, must be awarded using a competitive proposal process. Benefit Funds must solicit at least three firms with the appropriate size, experience and qualifications to provide such benefits or services. The board of trustees must prepare a certification for each benefit or service contract which states that a minimum of three proposals were solicited and discloses the date on which the fund solicited the proposals and the names of all companies solicited. The certification must be included in the board's official minutes and be attached to the trustee representation letter.

It is recommended that Benefit Funds, with the exception of medical service providers, use a similar competitive proposal process to choose third party administrators and all other professional service providers.

Additionally, funds should consider using the guidance provided in the City of New York Procurement Policy Board Rules and the Mayor's Office of Contracts' Rules Implementation Memoranda to assist in developing appropriate competitive proposal processes.

3.19 Comptroller's Audits

The fund's books, records and accounts, including the full minutes of the board of trustees' meetings, are subject to review and audit by the Office of the Comptroller.

4.0 ANNUAL REPORTING REQUIREMENTS

This Directive requires Benefit Funds to prepare and submit a number of reports, copies of documents and other materials to the Office of the Comptroller. All required filings must be submitted annually, no later than nine months after the close of the Benefit Funds' fiscal year.

4.20 Funding Levels Defined

Fund filing requirements vary according to the size of the New York City Contribution as indicated below:

- Level I - Benefit Funds for which New York City Contributions are less than \$300,000.
- Level II - Benefit Funds for which New York City Contributions are \$300,000 or more.

4.21 Reporting Requirements Summary

Subsequent sections of this Directive establish Benefit Fund reporting requirements which vary among the two funding levels. To assist boards of trustees and Benefit Funds, a synopsis of reporting responsibilities and requirements, by funding level, along with references to the appropriate sections of the Directive, is provided here:

Annual Independent Auditor's (CPA) Report

- 1) Statement of Net Assets Available for Benefits
- 2) Statement of Changes in Net Assets Avail. for Benefits
- 3) Footnotes to financial statements
- 4) Auditor's opinion on the financial statements
- 5) Administrative Expense Schedule
- 6) Benefit Expense Schedule

Auditor's Management Letter

Trustee Representation Letter

- a) Fund name, address, etc.
- b) Trustee names, addresses, etc.
- c) Fund administrator, name, address, etc.
- d) New York City Contribution
- e) Total Benefit Fund revenue
- f) Number of City employees/retirees
- g) Percent NYC employees to total fund enrollment
- h) Allocation methodologies
- i) Travel policy
- j) Trustee/staff travel report
- k) Payments to trustees
- l) Payments to top five officers/trustees/staff
- m) Fee/commission payments
- n) Benefit plan amendments
- o) Insurer changes
- p) IRS 5500, 5500c or 990
- q) Investment policies and procedures
- r) Audit contract

DIRECTIVE REFERENCE	LEVEL I	LEVEL II
5.0	Yes	Yes
5.3	Yes	Yes
5.3	Yes	Yes
5.3	Yes	Yes
5.4	Yes	Yes
5.3/9.1	Yes ¹	Yes
5.3/9.2	Yes ¹	Yes
5.7	Yes	Yes
6.0	No	Yes
6.1.1	No	Yes
6.1.2	No	Yes
6.1.3	No	Yes
6.1.4	No	Yes
6.1.5	No	Yes
6.1.6	No	Yes
6.1.7	No	Yes
3.8/6.1.8	No	Yes
3.7/6.1.9	No	Yes
3.7.2/6.1.10	No	Yes
6.1.11	No	Yes
6.1.12	No	Yes
3.5/3.9/6.1.13	No	Yes
6.1.14	No	Yes
6.1.15	No	Yes
7.0/6.1.16	No	Yes
3.6/6.1.17	No	Yes
5.5/6.1.18	No	Yes

¹ Fund must provide schedule, however, independent audit is at the fund's option.

ERISA Reports 5500 & 5500C (If filed)

Level I Fund addendum

Annual Membership Report

Exhibits

A - Administrative Expense Schedule

B - Benefit Expense Schedule

C - Key Ratios Schedule

D - Multi-Employer Analysis Schedule

DIRECTIVE REFERENCE	LEVEL I	LEVEL II
7.0/6.1.16	Yes	Yes
7.0	Yes	No
8.0	Yes	Yes
9.1	Yes ¹	Yes
9.2	Yes ¹	Yes
9.3	Yes	Yes
9.4	Yes	Yes

4.22 Filing Address

All filings required by the Directive must be submitted to:

Ms. Auldith Abraham
The City of New York
Office of the Comptroller
Bureau of Audit
1 Centre Street, 11th Floor, Room 1117 North
New York, NY 10007
(212) 669-8048
AAbraha@comptroller.nyc.gov

5.0 INDEPENDENT ANNUAL AUDITS

All Benefit Funds must prepare annual financial statements in accordance with Generally Accepted Accounting Principles (GAAP). Each year's financial statements must be audited annually by independent Certified Public Accountants (CPA).

5.23 Auditor Selection

It is strongly recommended that independent certified public accountants be selected through the use of a competitive proposal process. Requests for proposals should be sent to at least three firms with the appropriate size, experience and qualifications to perform the audit. Requests for proposals should incorporate a copy of this directive.

In addition, it is recommended that:

- The audit selection process be completed no later than 60 days after the beginning of the Benefit Fund's calendar or fiscal year. Timeliness in engaging CPAs is important to insure that there is no break in continuity in the auditing process and, if necessary, to facilitate the transfer of information from one firm to its successor.
- Benefit Funds contract only with firms included on the Office of the Comptroller's prequalified list of CPAs. A copy of the list may be obtained from the filing address listed in §4.3 above.

5.24 Audit Standards

The audit must be conducted in accordance with generally accepted auditing standards (GAAS) as promulgated by the American Institute of Certified Public Accountants.

5.25 Audit Scope

The scope of the independent audit for all Benefit Funds must include the following:

- (1) Statement of net assets available for benefits
- (2) Statement of changes in net assets available for benefits
- (3) Footnotes to financial statements

Funds where City contributions are \$300,000 or greater (Level II) are additionally required to provide an Administrative Expense Schedule (Exhibit A) and Benefit Expense Schedule (Exhibit B) which have been audited as part of the independent audit of the basic financial statements.

5.26 Audit Opinion

The auditor's opinion must state whether the financial statements are presented fairly in accordance with generally accepted accounting principles.

5.27 Audit Contract

It is strongly recommended that audit contracts not exceed four years in length. After four years, a new request for proposals should be issued. Additionally, for Level II funds, if the same firm is awarded the contract in a subsequent four year period, the audit firm should be required to assign a different senior manager and partner-in-charge. Benefit funds are strongly encouraged not to award contracts to the same firm for more than two consecutive four-year periods.

The audit contract must require that the audit report be issued within nine months after the close of the fund's calendar or fiscal year and must incorporate procedures, established by the Comptroller, for the Comptroller's audit of the fund. Additionally, for Level II funds, a copy of the audit contract must be attached to the trustee representation letter, and must specify that the audit work papers are subject to review by the Comptroller's Office.

5.28 Peer Review

The independent auditor must provide the Benefit Fund with copies of any peer reviews performed in accordance with the AICPA's guidelines. The Benefit Fund should use the peer reviews as part of their evaluation in selecting an independent auditor.

5.29 Management Letter

Audit contract terms must include a requirement that the auditor issue a management letter when, in the CPA's professional judgment and as per AICPA guidelines, one is merited. The management letter must comment on any material weaknesses or reportable conditions in any of the five elements which make up the Benefit Fund's internal control structure: control environment, risk assessment, information and communication, control activities and monitoring. When appropriate, the management letter should contain recommendations to fund management on how to improve the noted conditions.

In gaining an understanding of the funds internal control structure, the auditor should take special note of the following areas:

- Adequacy of expenditure documentation and approval processes.
- Expense allocations for Benefit Funds that share their premises with other organizations.
- The adequacy and propriety of the fund's investment policies and procedures and of the fund's compliance with them.
- Competitive procurement practices.
- Staff utilization including the reasonableness of staffing in relation to workload requirements.
- All other matters that the auditors consider appropriate for disclosure to the trustees.

If the independent auditors conclude that there are no material weaknesses, the management letter should so indicate.

6.0 TRUSTEE REPRESENTATION LETTER

The boards of trustees of Level II funds must submit a trustee representation letter to the Comptroller annually which summarizes the Benefit Fund's management policies and activities and provides key information about the fund's operation. The trustee representation letter must be signed by all of the fund's trustees and must include an affirmation that, under the penalties for perjury, in accordance with the supplemental agreement, the report is a true and accurate reflection of management's policies and the state of the fund's affairs for the reporting period.

Level I funds have abbreviated requirements which are described in §7.0.

6.30 Trustee Representation Letter Requirements

The trustee representation letter must contain:

6.30.5 The Benefit Fund's name, address and telephone number.

6.30.6 The names and business addresses of all board of trustee members.

6.30.7 The fund administrator's name, address, and telephone number.

6.30.8 The total amount of New York City Contributions for the fund's fiscal or calendar year.

6.30.9 Total Benefit Fund revenue from all sources.

6.30.10 The number of City employee and retiree members at year end.

6.30.11 The number of City employees or retirees expressed as a percentage of the total number of covered Benefit Fund members.

6.30.12 For Benefit Funds that share premises, staff or other expenses with related or other entities, a description of all cost or expense allocation formulas, including an explanation of the allocation methodology and the basis for distribution. (§3.8.)

6.30.13 A copy of the fund's travel policy. (§3.7)

6.30.14 A summary of all expenditures for out-of-town travel and attendance at conferences for trustees and staff. The summary should include the name and position of the traveler/attendee, the dates of travel, the destination, the reason for the trip and the total expenditure. (§3.7)

6.30.15 A listing of all amounts paid to any trustee and a description of the work or services rendered.

6.30.16 A statement disclosing the total remuneration for the five most highly paid individuals from among trustees, officers and staff.

6.30.17 The identification of all individuals or organizations paid on a fee or commission basis, including administrators, investment managers, attorneys, accountants and other professional service providers. For each individual or organization, the provider's name and address, a description of the relationship, the fees paid and, if applicable, the amount of funds held or managed must be provided.

For consultants, a copy of the official board minutes authorizing the hiring of each consultant and the trustees' biennial assessment of the consultants' performance. (§3.5)

For insured benefit contracts, certification of the competitive selection process as described in §3.9.

6.30.18 If any amendments were made to the benefit plan during the year, a copy of the new benefit booklet or other member notification. If there were no changes the representation letter must state so.

6.30.19 If any benefits were changed from third party insured to self-insured or vice-versa during the year, the reasons for the change, including a detailed explanation of the advantages and any expected cost savings.

6.30.20 If required to file with the IRS, a copy of IRS Form 5500 or 5500C (or IRS Form 990).

6.30.21 A copy of the Benefit Fund's investment policy and procedures and the certification described in §3.6.1.

6.30.22 A copy of the independent audit contract. (§5.5)

6.31 Substitution of Statements or Filings

Funds may, in lieu of any specific requirement in §6.1 above, substitute copies of statements or filings made pursuant to State or Federal Law. Each substitution must be clearly referenced to its corresponding requirement in §6.1.

7.0 FEDERAL ERISA REPORTING REQUIREMENTS

Funds may choose to comply with the Employee Retirement Income Security Act of 1974's (ERISA) reporting guidelines for Benefit Fund expenditures and activities. ERISA requires that certain Benefit Funds, depending on membership size, file Internal Revenue Service Forms 5500 or 5500C. Funds choosing to comply with ERISA and which are required, under ERISA, to file 5500 or 5500C should provide an information copy to the Comptroller's Office with the trustee

representation letter. At the Fund's discretion, a copy of IRS Tax Form 990 filing may be submitted, to the Comptroller's Office, instead of Forms 5500 or 5500C.

Funds with New York City Contributions under \$300,000, (Level I) must attach an addendum to the Comptroller's copy of Form 5500 or 5500C (or Form 990) with the following information:

- The number of City employee members and retirees at year-end.
- Total New York City Contributions for the year.
- Amendments to benefits. If amendments were made, a copy of the new benefit booklet or other membership notification. If there were no amendments, a statement to that effect.

8.0 ANNUAL REPORT TO FUND MEMBERSHIP

Each fund is required to issue an annual report to its membership. A copy of the annual report, with cover letter, must be sent to each member of the fund and be filed with the Office of the Comptroller. The annual report must advise the membership of the financial condition and operations of the fund and advise the membership of significant changes and other important matters. At a minimum, the annual report must include a copy or a condensed version of the most recent independently audited financial statements. This requirement may be fulfilled by publishing the cover letter and report in a fund authorized publication provided that the publication is mailed to each member individually.

9.0 SUPPORTING SCHEDULE REQUIREMENTS

All Benefit Funds are required to provide the following supporting schedules:

9.32 Administrative Expense Schedule

This schedule compares the Benefit Fund's Administrative Expenses for the last two fiscal years, however, three fiscal years of comparable data is required for any year that the result of the Benefit Fund's operations shows a deficit that exceeds five times the fund balance. The format is provided in Exhibit A. A narrative must also be provided by the board of trustees as an attachment, explaining any adverse trends from year to year, or any expense fluctuations in excess of plus or minus fifteen percent from the prior year. This schedule also requires the computation of Administrative Expenses as a percentage of total Benefit Fund revenue.

Benefit Funds with New York City Contributions under \$300,000 (Level I) must attach this schedule to the Comptroller's copy of the ERISA reporting described in Section 7.0. All other funds (Level II) must have this schedule independently audited and included as part of the annual audit report.

9.33 Benefit Expense Schedule

This schedule requests specific information for each benefit provided by the fund. The format is provided in Exhibit B.

Benefit Funds with New York City Contributions under \$300,000 (Level I) must attach this schedule to the Comptroller's copy of the ERISA reporting described in §7.0. All other funds (Level II) must have this schedule independently audited and included as part of the annual audit report submission.

9.34 Key Ratio Schedule

The Key Ratio Schedule requests the comparative analysis of certain Benefit Fund financial indicators for each of the last two years. The format is provided in Exhibit C. Each fund (Levels I and II) must submit this analysis as part of its annual reporting submission, due no later than nine months after the close of its fiscal year.

THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLER

INTERNAL CONTROL AND
ACCOUNTABILITY DIRECTIVE 12 SUPPLEMENT

FOR FUNDS NOT ESTABLISHED AND MAINTAINED BY
MUNICIPAL LABOR COMMITTEE UNIONS

This supplement adds Section 9.4, *Multi-Employer Analysis Schedule*, to Section 9.0 of Comptroller's Internal Control and Accountability Directive #12 which was issued on February 28, 1997.

The benefit funds established and maintained by Municipal Labor Committee (MLC) unions pursuant to collective bargaining agreements with the City of New York, have agreed to provide this supplemental information in a separate submission to the Comptroller's Office. All other funds must submit it as part of the annual reporting requirements described in Section 4.0 of the directive.

9.4 Multi-Employer Analysis Schedule

The Multi-Employer Analysis Schedule requires funds to provide:

The number of covered New York City employee and retiree members at year end.

The number of employee and retiree members for each of the fund's five largest non-City contributors at year end.

The number of trustee and/or benefit fund employee members at year end.

The employee and/or retiree member contribution rate for each of the fund's five largest non-City contributors and for the trustees and/or benefit funds.

The format is provided in Exhibit D. Each fund (Level I and II) must submit this analysis as part of its annual reporting submission, due no later than nine months after the close of its fiscal year.

ADMINISTRATIVE EXPENSE SCHEDULE

DESCRIPTION	1993 [*]	1994	1995
Salaries			
% of total Administrative Expense			
Fringe Benefits			
Investment and Custodial Services			
Legal			
Accountant			
Fees and Commissions - Other			
Rent			
Travel and Conference			
Telephone			
Insurance Retention Charges			
Office Equipment and Rental			
Stationery, Printing, Postage, Office Supplies			
Insurance			
Repairs & Maintenance			
Others (Please Describe):			
Total Administrative Expense			
Total Benefit Fund Revenue			
% Administrative/Revenue			

^{*} Required if Fund has a current year's operating deficit in excess of five times its fund balance.

EXPLANATION OF EXPENSE CATEGORIES

EXPENSE CATEGORY	EXPENSES INCLUDED
Salaries	Salaries, Payroll Taxes, Employment Agency Fees
Fringe Benefits	Employee Fringe Benefits and Severance Pay
Investment and Custodial Services	Investment Management and Custodial Services
Legal	Attorney Fees
Accounting	Accountant Fees
Fees and Commissions - Other	Consulting, Third Party Administrators (e.g. Claims Processing), Communications and Publicity, Security, Actuary, Computer Software Design
Rent	Rent, Utilities, Storage, Building and Moving Expenses
Travel and Conference	Trustee Allowances, Meeting Expenses, Dues, Subscriptions, Awards, Auto Expenses
Telephone	Telephone and Telegrams
Insurance Retention Charges	Insurance Company Administrative Charge to handle benefit payments
Office Equipment and Rental	Depreciation, Amortization, Computer Hardware, Furniture and Equipment
Stationery, Printing, Postage, Office Supplies	Publications, Advertising, Messenger, Petty Cash, Microfilm, Records, Photocopy, Computer Supplies
Insurance	Fiduciary Liability, Bonding, Office Insurance
Repairs and Maintenance	Office Cleaning, Repairs and Maintenance
Other	Any other expense that does not fall in above categories. Each expense must be listed separately and described.

BENEFIT EXPENSE SCHEDULE

BENEFIT	DESCRIPTION	IS BENEFIT INSURED/SELF- INSURED	COST OF BENEFIT FOR YEAR	BENEFIT COVERAGE *

* Use key numbers below to indicate coverage categories

1. Member
2. Spouse
3. Children

**BENEFIT FUND
KEY RATIO SCHEDULE**

	1994	1995
Total Revenue		
Administrative Expense		
% of Revenue		
Benefit Expense		
% of Revenue		
Total Expense		
Net Surplus/(Deficit)		
Fund Balance Year-End		
% of Total Revenue		

Exhibit D**MULTI-EMPLOYER ANALYSIS SCHEDULE**

Reporting Year _____		
EMPLOYERS	NUMBER OF EMPLOYEE AND/OR RETIREE MEMBERS	CONTRIBUTION PER EMPLOYEE AND/OR RETIREE
New York City		
Five Largest Non-City Contributors: (enter name)		
1)		
2)		
3)		
4)		
5)		
Benefit Fund/Trustee		

COMMONLY FOUND UNACCEPTABLE PRACTICES OF WELFARE FUNDS

<u>AREA</u>	<u>UNACCEPTABLE PRACTICE</u>
Benefit processing system	- Funds do not verify eligibility of employees' dependents. Documentation, such as marriage or birth certificates, is not reviewed before processing benefits for members' dependents.
	- Funds do not always check the eligibility database before processing benefit claims.
	- Funds paid benefits not in accordance with guidelines.
	- Funds pay claims without obtaining the proper documentation.
	- Funds improperly delay eligibility.
	- Benefit payments are made without being reviewed and approved by an individual other than the claims processor.
	- Coordination of benefits provisions are not properly applied.
Benefit administration	Funds do not maintain sufficient information concerning members' usage of benefits such as legal services and are therefore unable to assess the prudence of continuing to provide such benefits.
Allocation of common expenses	<p>Expenses are allocated between funds and related entities without:</p> <ul style="list-style-type: none"> - Funds establishing a reasonable basis for the allocation (i.e. contribution rate, number of participants, actual usage). - Funds maintaining supporting documentation that substantiates the percentage of expenses allocated.
Documentation for expenses	- Amounts expended by Funds do not have supporting documentation such as approved vouchers, bills and receipts.
	- Questionable expenses charged to fund.
	- Benefit expenses were not recorded by the Fund.
	- Payment to consultants did not specify service rendered, amount, method of compensation or period covered.

COMMONLY FOUND UNACCEPTABLE PRACTICES OF WELFARE FUNDS

<u>AREA</u>	<u>UNACCEPTABLE PRACTICE</u>
Travel and conference expenses	<p>Funds do not follow the following guidelines:</p> <ul style="list-style-type: none"> - The number of conference attendees is not kept to an absolute minimum. - Airfares or group rates are not paid directly to the sponsoring organization, or to the airlines or hotels. Reimbursements to trustees are made without adequate documentation. - Coach airfare or group rates are not used. - Reimbursements are made for personal expenditures (flowers, entertainment, etc.) - Meal advances are not limited. - Reimbursement for local transportation and meals are made despite failure to present properly documented expense vouchers. - Persons attending conferences do not submit written reports on the sessions they attended. - Summary reports were not discussed or recorded at Board of Trustees meetings. - Fund per diem expenses for trustees exceeded IRS guidelines. - Fund officials routinely have business lunches during the day with staff.
Payments to trustees	- Trustees received fixed monthly allowances.
	- Trustees did not submit documentation for such allowances.
	- Insufficient guidelines for paying trustees for performing fund work.
Written contracts	<p>Funds do not maintain written contracts or agreements with:</p> <ul style="list-style-type: none"> - Consultants - Accountants - Attorneys

COMMONLY FOUND UNACCEPTABLE PRACTICES OF WELFARE FUNDS

<u>AREA</u>	<u>UNACCEPTABLE PRACTICE</u>
Competitive bidding for professional services	<p>Funds do not competitively bid or consider alternative and benefit services providers for the following types of professional services:</p> <ul style="list-style-type: none"> - Consultants (actuary, computer, investments) - Attorneys - Fiduciary liability and bonding insurance - Third party benefit administrators
Retention charges for insured benefits	<ul style="list-style-type: none"> - The funds do not have a formal package of all the solicitation materials including a complete description of benefits, estimated retentions, and all conditions which the successful bidder must meet. - The person responsible for preparing bid specifications and/or compiling experience data needed for the formal bid solicitation is an independent consultant, dependent on commissions for compensation. - Retention charges, expressed as percentage of premiums are higher than the limits established by the NYS Insurance Department. - Commissions expressed as a percentage of premiums are higher than guidelines established by the NYS Insurance Department.
Internal Controls	<p>Funds do not maintain an adequate set of accounting records, including the following:</p> <ul style="list-style-type: none"> - General Ledger - Cash disbursements journal - Cash receipts journal <p>Funds do not:</p> <ul style="list-style-type: none"> - Stamp paid on all vouchers (indicating date and check number) - Segregate incompatible duties between personnel - Prohibit writing checks to cash or bearer

COMMONLY FOUND UNACCEPTABLE PRACTICES OF WELFARE FUNDS

<u>AREA</u>	<u>UNACCEPTABLE PRACTICE</u>
Significant Operating Deficits	- Substantial operating deficits have exhausted the fund's reserve.
	- Funds maintain inadequate level of reserves.
High Administrative Expenses	A significant larger percentage of total revenue was spent on administrative expenses, in comparison to other similar funds.
Postretirement benefits	The Funds financial statements do not present the Plan's obligation to provide health and welfare benefits to participants after retirements (postretirement benefit obligations) as required by generally accepted accounting principles. The effects of the omission of postretirement benefit obligation information of the Plan's financial statements are presumed to be material.
Other	- Cost savings analyses are not performed prior to major purchases (i.e. computer).
	- Work logs are not maintained by professionals to determine actual work performed and time spent.

Comptroller's Audit Reports on Benefit Funds
Issued in Fiscal Years 1985 to 2013

<u>Report Number</u>	<u>Title</u>	<u>Date Issued</u>
C 84-202	Allied Building Inspectors Local 211 – International Union of Operating Engineers Welfare Fund	12/14/84
C 83-203	Local 144 Civil Service Division Welfare Fund	01/14/85
C 83-208	Parking Enforcement Agents Local 1182 Security Benefits Fund	03/12/85
C 84-204	New York City Local 246 Service Employees International Union Welfare Fund	04/19/85
C 85-203	Local 300 Service Employees International Union Civil Service Forum Employees Welfare Fund	02/27/86
C 85-202	Correction Officers' Benevolent Association, Inc. Security Benefits Fund	04/07/86
C 85-207	Correction Captains Association Security Benefits Fund	06/25/86
C 83-206	House Staff Benefits Plan of the Committee of Interns and Residents	07/25/86
C 86-202	Superior Officers Council of the New York City Police Department Retiree Health and Welfare Fund	10/03/86
C 86-201	Uniformed Sanitationmen's Association Retirees Welfare Fund Local 831	10/15/86
C 86-203	New York State Court Clerk's Association Retirees Security Benefits Fund	10/22/86
C 86-204	Uniformed Fire Officers Association - Retired Fire Officers Family Protection Plan Local 854	11/18/86
C 86-205	Local 858 International Brotherhood of Teamsters, OTB Branch Office Managers Welfare Fund	05/05/87
C 85-206	Security Benefit Fund Local 832 International Brotherhood of Teamsters	05/08/87
C 86-208	Doctors Council Welfare Fund	08/11/87
C 86-213	Local 721 Licensed Practical Nurses Welfare Fund	11/20/87
C 87-202	Health Benefits Fund and the Retiree's Health and Welfare Fund of the Detectives Endowment Association	05/11/88
C 88-200	Patrolmen's Benevolent Association of the City of New York Retiree Health and Welfare Fund	06/06/88

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<u>Report Number</u>	<u>Title</u>	<u>Date Issued</u>
C 88-203	Local 1182 CWA Parking Enforcement Agents Welfare Fund	09/22/88
C 87-203	Professional Staff Congress - CUNY Welfare and Retiree Welfare Funds	10/13/88
C 88-205	Civil Service Bar Association Welfare Fund	10/19/88
C 88-201	Local 333 United Marine Division Welfare and Retiree Welfare Funds	01/12/89
C 88-207A2	Housing Patrolmen's Benevolent Association Welfare and Retiree Welfare Funds - Legal Services	04/06/89
C 88-204	Local 444 Sanitation Officers Association Welfare and Retiree Welfare Funds	04/20/89
C 88-207B	Housing Patrolmen's Benevolent Association Welfare, Retiree Welfare and Annuity Funds	06/30/89
C 89-205	Correction Officers Benevolent Association Annuity Fund	03/28/90
C 89-203	Local 1180 Communication Workers of America Security Benefits and Education Funds - Benefit Expenditures	04/27/90
C 90-205	NYC Retirees Welfare Fund	06/14/90
C 90-207	Uniformed Fire Officers Association Family Protection Plan	06/18/90
C 90-202	Social Service Employees Union Local 371 Administrative, Welfare, Legal Services and Education Funds	06/28/90
C 90-203	Local 211 International Union of Operating Engineers Allied Building Inspectors Welfare Fund	06/28/90
C 90-209	Local 2 United Federation of Teachers WF	05/06/91
C 90-210	Local 94 Uniformed Firefighters Assoc. RWF	05/04/91
C 90-211	Local 1 Council of Supervisors & Administrators WF	01/23/91
S 91-02	United Probation Officers Association Welfare and Retirement Welfare Fund	10/22/91
7I 93-099	System Audit Report on the General Controls for the Health and Welfare Applications of the Patrolmen's Benevolent Association Health and Welfare Fund	08/30/94
4D 93-050	Patrolmen's Benevolent Association Health and Welfare Fund (Including the Civil Legal Representation Fund)	09/02/94

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<u>Report Number</u>	<u>Title</u>	<u>Date Issued</u>
FL95-129A	Financial & Operating Practices of the NYC Transit Police Officers Security Benefit Fund	06/20/95
FL95-130A	Financial & Operating Practices of Local 858 - International Brotherhood of Teamsters	06/09/95
FR95-068A	CUNY Faculty Welfare Fund for Retirees Under Agreement No. 3080 7/1/93 - 12/31/93	01/10/95
FR95-115A	The NYC Board of Education United Federation of Teachers (UFT) Welfare Fund Payments Under Agreement (#132)	03/01/95
FR96-059A	NYC Police Department Welfare Fund Payments for Active Employees Covered Under Agreements #A-2145 and #A-2146 - July 1, 1994 to April 7, 1995	12/29/95
FL96-058A	Financial and Operating Practices of the Parking Enforcement Agents Local 1182 Communication Workers of America Security Benefits Fund	06/10/96
FL96-153A	Doctor's Council Welfare Fund	06/20/96
FL96-178A	Fraudulent Claims Paid by the Doctors Council Welfare Fund	06/27/96
FL96-161A	Audit Report on the Financial and Operating Practices of the Local 144 Civil Service Division Welfare Fund July 1, 1993 to June 30, 1994	04/07/97
FL97-077A	Audit Report on the Financial and Operating Practices of the Operating Engineers, Local 30 A-C Municipal Employees Welfare Fund - July 1, 1994 to June 30, 1995	05/08/97
FR97-128A	Audit Report on the NYC Finance Department Welfare Fund Payments for Active Employees Covered Under Agreements #A-3412 and #A-3412-1 for the Period from July 1, 1995, to July 26, 1996	06/24/97
FR98-082F	follow-up Audit Report on the NYC Office of Labor Relations Welfare Fund Retirees Benefit Payments Under Agreements A-1 Through A-127 for the Period March 1996 - August 1996	04/14/98
FR98-083A	Audit Report on Payments Made to Various Welfare Benefit Funds by the New York City Board of Education, for Active Employees and Retirees, for the Period September 1, 1996 to August 31, 1997	06/22/98
FR98-100A	Audit Report on the Financial and Operating Practices of Local 832 International Brotherhood of Teamsters Security Benefits Fund January 1, 1996 to December 31, 1996	06/24/98

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<u>Report Number</u>	<u>Title</u>	<u>Date Issued</u>
FL98-101A	Audit Report on the Financial and Operating Practices of Local 300 Service Employees International Union Civil Service Forum Retiree Welfare Fund July 1, 1994 - June 30, 1995	06/03/98
FL98-090A	Audit Report on the Financial and Operating Practices of Local 1183 Board of Elections Communication Workers of America Welfare Fund October 1, 1994 - September 30, 1995	06/09/98
FL98-143A	Audit Report on the Financial and Operating Practices of Local 1183 Board of Elections Communication Workers of America Retiree Fund October 1, 1994 - September 30, 1995	06/09/98
FL98-194Ab	Audit Report on District Council 37 Benefits Fund Trust and Affiliated Funds' Data Processing Preparation for the Year 2000	03/03/99
FL99-161A	Audit Report on the Financial and Operating Practices of District Council 37 Education Fund July 1, 1996 – June 30, 1997	06/30/99
FL00-074A	Audit Report on the Financial and Operating Practices of the Correction Officers' Benevolent Association Retirees Welfare Fund January 1, 1998 – December 31, 1998	06/05/00
FL00-075A	Audit Report on the Financial and Operating Practices of the Correction Officers' Benevolent Association Welfare Fund January 1, 1998 – December 31, 1998	06/05/00
FL99-162A	Audit Report on the Financial and Operating Practices of District Council 37 Health and Security Plan Trust July 1, 1996 – June 30, 1997	06/12/00
FL00-165A	District Council 37 Benefits Fund Trust	12/22/00
FM00-178A	International Union of Operating Engineers Local 891 Welfare Fund	01/26/01
FL01-095A	Doctor Council Welfare Fund	03/02/01
FL01-094A	Doctors Council Retiree Welfare Fund	03/02/01
FR01-170A	House Staff Benefits Plan and Legal Services Plan of the Committee of Interns and Residents	06/26/01

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FL01-085F	Board of Elections Local 1183 Communication Workers of America Retiree Fund	06/22/01
FL01-084F	Board of Elections Local 1183 Communication Workers of America Welfare Fund	06/22/01
FL02-083A	Communication Workers Association Local 1182 Security Benefits Fund	04/12/02
FL02-085A	Detectives Endowment Association Health Benefit Fund-Active Employees	04/23/02
FL02-086A	Detectives Endowment Association Health Benefit Fund-Retirees	04/26/02
FL03-087A	Local 300 SEIU Civil Service Forum Welfare Fund	06/10/03
FL03-088A	Local 300 SEIU Civil Service Forum Retired Employees Welfare Fund	06/10/03
FL03-086A	Sergeant Benevolent Association Health and Welfare Fund	06/30/03
FL03-151A	Local 444 Sanitation Officers Security Benefit Fund	06/30/03
FL04-093A	Local 721 Licensed Practical Nurses Welfare Fund	06/30/04
FL04-094A	Uniformed Fire Officers Association Family Protection Plan	06/30/04
FL04-095A	Uniformed Fire Officers Association Retired Fire Officers Family Protection Plan	06/30/04
FL05-088A	Municipal Employees Welfare Fund of the International Union of Operating Engineers Local Union 15, 15A and 15C	03/29/06
FL05-090A	Local 333 Insurance Fund for New York City Employees	06/26/07
FL05-091A	Local 333 Retirement Insurance Fund for New York City Retirees	06/26/07
FL08-076A	Uniformed Probation Officers Association Welfare Fund	06/30/09
FL08-077A	Uniformed Probation Officers Association Retirement Welfare Fund	06/30/09
FL09-099A	Superior Officers Council Health & Welfare Fund Of the New York City Police Department	09/30/09
FL09-100A	Superior Officers Council Retiree Health & Welfare Fund of the New York City Police Department	09/30/09

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<u>Report Number</u>	<u>Title</u>	<u>Date Issued</u>
FK07-104A	Municipal Employees Welfare Trust Fund of the International Union of Operating Engineers Local 30	12/22/09
FK07-105A	Municipal Retired Employees Welfare Trust Fund of the International Union of Operating Engineers Local 30	12/22/09
FL10-123A	Social Service Employees Union Local 371 Welfare Fund	04/29/11
FL10-124A	Social Service Employees Union Local 371 Administrative Fund	04/29/11
FL10-125A	Social Service Employees Union Local 371 Legal Services Fund and Educational Fund	04/29/11

2011

TYPE OF SERVICE:

AUDITING

FUND NAME

ANDREW L. HULT CPA, PLLC	LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC WF LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC AF LOCAL 854 UNIFORMED FIRE OFFICERS RWF SUPERIOR OFFICERS COUNCIL (POLICE) RWF SUPERIOR OFFICERS COUNCIL (POLICE) WF/CLRF SUPERIOR OFFICERS COUNCIL(POLICE) AF
ARMAO, COSTA & RICCIARDI, CPAS PC	LOCAL 15, 15A, 15C (IUOE) OPERATING MUNICIPAL ENGINEERS AF LOCAL 15, 15A,15C OPERATING ENGINEERS WF/ RWF
BOLLAM, SHEEDY, TORANI & CO, LLP	LOCAL 237 TEAMSTERS RWF LOCAL 237 TEAMSTERS WF LOCAL 237 TEAMSTERS AF PROFESSIONAL STAFF CONGRESS CUNY WF/RWF NEW YORK STATE NURSES ASSOC WF
BUCHBINDER TUNICK & COMPANY LLP	CORRECTION OFFICERS' BENEVOLENT ASSOC AF CORRECTION OFFICERS' BENEVOLENT ASSOC RWF CORRECTION OFFICERS' BENEVOLENT ASSOC WF/CLRF LOCAL 2 UNITED FEDERATION OF TEACHERS WF LOCAL 891 (IUOE) AF LOCAL 891 SCHOOL CUSTODIAN AND CUSTODIAN ENGINEERS WF/RWF/EDUCATION
DEODAT S. SINGH CPA PC	DOCTORS COUNCIL RWF DOCTORS COUNCIL WF DOCTORS COUNCIL AF
ERNST & YOUNG LLP	PATROLMEN' S BENEVOLENT ASSOC WF/ CLRF PATROLMEN'S BENEVOLENT ASSOC AF PATROLMEN'S BENEVOLENT ASSOC RWF
FURMAN & HAUSWIRTH, CPAS	SERGEANTS BENEVOLENT ASSOC (POLICE) AF SERGEANTS BENEVOLENT ASSOC (POLICE) WF/RWF/CLRF
GOULD, KOBRICK & SCHLAPP, PC CPAS	1199SEIU LICENSED PRACTICAL NURSES WF CIVIL SERVICE BAR ASSOC AF CIVIL SERVICE BAR ASSOC WF CORRECTION CAPTAINS ASSOC AF CORRECTION CAPTAINS ASSOC RWF CORRECTION CAPTAINS ASSOC WF/CLRF

2011

TYPE OF SERVICE:

AUDITING (CONTINUED)FUND NAME

GOULD, KOBRICK & SCHLAPP, PC CPAS (CONTINUED)	COUNCIL OF SUPERVISORS AND ADMINISTRATORS AF DETECTIVES ENDOWMENT ASSOC AF DETECTIVES ENDOWMENT ASSOC RWF DETECTIVES ENDOWMENT ASSOC WF LOCAL 1180 CWA MEMBERS AF LOCAL 1180 CWA MUNICIPAL MANAGEMENT WF/ LEGAL / EDUCATION / ADMIN. LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF/RWF LOCAL 1182 CWA SECURITY BENEFITS FUND/ WF/RWF LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND WF/ RWF LOCAL 3 IBEW ELECTRICIANS RWF LOCAL 3 IBEW ELECTRICIANS WF LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS AF LOCAL 300 CIVIL SERVICE FORUM WF LOCAL 300 CIVIL SERVICE FORUM RWF LOCAL 300 SEIU CIVIL SERVICE FORUM AF LOCAL 333 UNITED MARINE DIVISION RWF LOCAL 333 UNITED MARINE DIVISION WF LOCAL 371 SOCIAL SERVICE EMPLOYEES AF LOCAL 371 SOCIAL SERVICE EMPLOYEES WF / LEGAL / EDUCATION / ADMINISTRATIVE ORGANIZATION OF STAFF ANALYSTS WF
IRVING KRATZ	LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC AF LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC RWF LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC WF
LOOZIS & WEGENER, CPAS	NEW YORK CITY DEPUTY SHERIFFS ASSOC WF NEW YORK CITY DEPUTY SHERIFFS ASSOC AF NEW YORK CITY DEPUTY SHERIFFS ASSOC RWF
NOVAK/FRANCELLA, LLC CPA	DC 9 PAINTING INDUSTRY WF/RWF (LOCAL 1969) LOCAL 30A-D IUOE ENGINEERS AF LOCAL 30A--C OPERATING MUNICIPAL ENGINEERS WF/ RWF

2011

TYPE OF SERVICE:

AUDITING (CONTINUED)

FUND NAME

PETER DECARLO, PLLC CPA	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC AF LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC RWF LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC WF
ROCCO J. RICCIARDI, CPA	ASSISTANT DEPUTY WARDENS / DEPUTY WARDENS ASSOC WF/RWF/CLRF ASSISTANT DEPUTY WARDENS / DEPUTY WARDENS ASSOC AF LOCAL 444 SANITATION OFFICERS AF LOCAL 444 SANITATION OFFICERS RWF LOCAL 444 SANITATION OFFICERS WF
ROSENBERG & CHESNOV CPAS LLP	UNITED PROBATION OFFICERS ASSOC RWF UNITED PROBATION OFFICERS ASSOC WF
SACCO MANFRE CPA, PLLC	DC 37 AFSCME AF DC 37 WF
SCHULTHEIS & PANETTIERI, LLP CPAS	LOCAL 211 ALLIED BUILDING INSPECTORS WF LOCAL 14 - 14B IUOE WF/ RWF
STEINBERG, STECKLER & PICCIURRO, CPAS	LOCAL 3 IBEW CITY EMPLOYEES WF LOCAL 306 MUNICIPAL EMPLOYEES WF LOCAL 858 IBT, (OTB) BRANCH OFFICE MANAGERS WF NEW YORK CITY RWF NYC MUNI.STEAMFITTERS & STEAMFITTER HELPERS WF NYC MUNICIPAL STEAMFITTERS & STEAMFITTER HELPERS RWF NYC MUNICIPAL PLUMBERS AND PIPEFITTERS WF
TARLOW & CO., CPAS	LOCAL 1 COUNCIL OF SUPERVISORS AND ADMINISTRATORS RWF LOCAL 1 COUNCIL OF SUPERVISORS AND ADMINISTRATORS WF
WENDEL-WALOWITZ, LLC	LOCAL 246 SEIU RWF LOCAL 246 SEIU WF LOCAL 246, SEIU NYC AF

FUNDS USING COMMON PROFESSIONAL SERVICE PROVIDERS

APPENDIX D
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2011

TYPE OF SERVICE:

LEGAL COUNSEL

FUND NAME

BARNES, LACCARINO, & SHEPHERD	LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF/RWF LOCAL 1182 CWA SECURITY BENEFITS FUND/ WF/RWF LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND WF/ RWF
BRADY, MCGUIRE & STEINBERG, PC	LOCAL 15, 15A, 15C (IUOE) OPERATING MUNICIPAL ENGINEERS AF LOCAL 15, 15A,15C OPERATING ENGINEERS WF/ RWF
BRUCE K. BRYANT	LOCAL 1 COUNCIL OF SUPERVISORS AND ADMINISTRATORS RWF LOCAL 1 COUNCIL OF SUPERVISORS AND ADMINISTRATORS WF
GREENBERG BURZICHELLI GREENBERG PC	LOCAL 30A--C OPERATING MUNICIPAL ENGINEERS WF/ RWF LOCAL 30A-D IUOE ENGINEERS AF LOCAL 3 IBEW ELECTRICIANS RWF LOCAL 3 IBEW ELECTRICIANS WF
HOLM & O'HARA, LLP	CORRECTION CAPTAINS ASSOC AF CORRECTION CAPTAINS ASSOC RWF CORRECTION CAPTAINS ASSOC WF/CLRF CIVIL SERVICE BAR ASSOC AF CIVIL SERVICE BAR ASSOC WF LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS AF
MEYER, SUOZZI, ENGLISH & KLEIN, PC	LOCAL 858 IBT, (OTB) BRANCH OFFICE MANAGERS WF COUNCIL OF SUPERVISORS AND ADMINISTRATORS AF LOCAL 246 SEIU NYC AF LOCAL 246 SEIU WF LOCAL 246 SEIU RWF
MICHAEL T. MURRAY, PC	PATROLMEN' S BENEVOLENT ASSOC WF/ CLRF PATROLMEN'S BENEVOLENT ASSOC AF PATROLMEN'S BENEVOLENT ASSOC RWF
MIRKIN & GORDON, PC	LOCAL 2 UNITED FEDERATION OF TEACHERS WF LOCAL 300 CIVIL SERVICE FORUM WF ASSISTANT DEPUTY WARDENS / DEPUTY WARDENS ASSOC WF/RWF/CLRF LOCAL 371 SOCIAL SERVICE EMPLOYEES AF LOCAL 371 SOCIAL SERVICE EMPLOYEES WF / LEGAL / EDUCATION / ADMINISTRATIVE ASSISTANT DEPUTY WARDENS / DEPUTY WARDENS ASSOC AF DETECTIVES ENDOWMENT ASSOC AF DETECTIVES ENDOWMENT ASSOC RWF DETECTIVES ENDOWMENT ASSOC WF

2011

TYPE OF SERVICE:

LEGAL COUNSEL (CONTINUED)

FUND NAME

MIRKIN & GORDON, PC (CONTINUED)	LOCAL 300 CIVIL SERVICE FORUM RWF LOCAL 300 SEIU CIVIL SERVICE FORUM AF LOCAL 891 (IUOE) AF LOCAL 891 SCHOOL CUSTODIAN AND CUSTODIAN ENGINEERS WF/RWF/EDUCATION SUPERIOR OFFICERS COUNCIL (POLICE) RWF SUPERIOR OFFICERS COUNCIL (POLICE) WF/CLRF
O'DWYER & BERNSTEIN, LLP	SERGEANTS BENEVOLENT ASSOC (POLICE) AF SERGEANTS BENEVOLENT ASSOC (POLICE) WF/RWF/CLRF
PRYOR, CASHMAN, SHERMAN & FLYNN	DOCTORS COUNCIL RWF DOCTORS COUNCIL WF DOCTORS COUNCIL AF
RONALD SHECTMAN, ET AL RONALD SHECTMAN, ET AL/ PRYOR, CASHMAN, SHERMAN & FLYNN RONALD SHECTMAN, ET AL/ PRYOR CASHMAN LLP	LOCAL 854 UNIFORMED FIRE OFFICERS RWF LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC WF LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC AF
SCHWARTZ, LICHTEN, & BRIGHT PC	UNITED PROBATION OFFICERS ASSOC RWF UNITED PROBATION OFFICERS ASSOC WF
SPIVAK & LIPTON, LLP	LOCAL 1180 CWA MUNICIPAL MANAGEMENT WF/ LEGAL / EDUCATION / ADMIN. LOCAL 1180 CWA MEMBERS AF PROFESSIONAL STAFF CONGRESS CUNY WF/RWF
STROOCK & STROOCK & LAVAN, LLP	LOCAL 237 TEAMSTERS AF LOCAL 237 TEAMSTERS RWF LOCAL 237 TEAMSTERS WF LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC AF LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC RWF LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC WF
SULLIVAN, PAPAIN, BLOCK, MCGRATH & CANNAVO, PC	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC AF LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC RWF LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC WF
TAUBMAN KIMELMAN & SOROKA, LLP	LOCAL 211 ALLIED BUILDING INSPECTORS WF LOCAL 444 SANITATION OFFICERS AF LOCAL 444 SANITATION OFFICERS RWF LOCAL 444 SANITATION OFFICERS WF