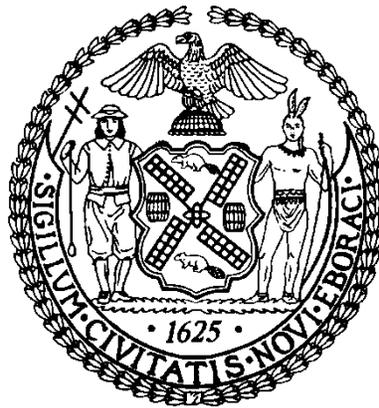


**CITY OF NEW YORK
OFFICE OF THE COMPTROLLER**

**John C. Liu
COMPTROLLER**

FINANCIAL AUDIT

**Tina Kim
Deputy Comptroller for Audit**



**Analysis of the
Financial and Operating Practices of
Union-Administered Benefit Funds
with Fiscal Years Ending in
Calendar Year 2009**

FM11-091S

March 6, 2012



THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLER
1 CENTRE STREET
NEW YORK, N.Y. 10007-2341

John C. Liu
COMPTROLLER

To the Residents of the City of New York:

My office has analyzed the financial practices of 110 union-administered benefit funds that received approximately \$1.17 billion in City contributions during 2009. 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 receive City contributions. The individual analyses contained in this report 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.

In summary, this report identified the following financial issues that should 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 11 recommendations that were 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,



John C. Liu

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*The City of New York
Office of the Comptroller
Bureau of Financial Audit*

**Analysis of the
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Union-Administered Benefit Funds
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Calendar Year 2009**

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REPORT IN BRIEF

The purpose of this report is to provide a comparative analysis of the overall financial activities of union-administered active and retiree welfare, education, and annuity funds that receive City contributions. The report is based on our analyses of individual funds.

The City of New York contributed approximately \$1.17 billion to the 110 union-administered annuity, active, and retiree welfare funds with fiscal years ending during calendar year 2009. The benefit funds were established under the provisions of collective bargaining agreements between the unions and the City of New York. Benefit funds provide City employees, retirees, and dependents with a variety of supplemental health benefits not provided under City-administered health insurance plans, including dental care, optical care, and prescription drug benefits. Other benefits are provided at the discretion of the individual funds. Annual contributions to the welfare funds for full-time employees ranged from \$675 to \$2,370 per employee during 2009.

Accountability for fund expenditures is a contractual requirement: the funds must be audited annually by a certified public accountant (retained by the funds), the funds must submit an annual statement showing their “condition and affairs” in the form prescribed by the City Comptroller, and the funds must provide an annual report to each employee covered by the fund.

In November 1977, the Comptroller’s Office first published Internal Control and Accountability Directive #12, which contained uniform reporting and auditing requirements for benefit funds. In 1997, Directive #12 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.

The information generated as a result of Directive #12 reporting requirements provides a basis for our comparative analyses of fund operations to identify deviations from the norm. To perform these analyses, we compute certain expense and benefit category averages that are used to

compare funds of similar size. Our results can then be used by fund trustees and administrators to perform their own internal analyses.

This report comprises data received in response to Directive #12. The analysis is based on the financial activities of benefit funds receiving contributions from the City during calendar year 2009. 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.

We reviewed the financial information for 110 funds that received City contributions during 2009. (Exhibit A at the end of this report lists each fund by its official and abbreviated name.) Two funds were excluded from this analysis (United Probations Officers Association Welfare Fund and United Probations Officers Association Retiree Welfare Fund did not submit a Directive #12 for the year 2009). However, the computation of category averages and our other financial analyses were further limited to 85 of 110 funds that received City contributions during each fund's 2009 fiscal year (most of the funds' fiscal years ended in either June or December 2009), approximately \$1.1 billion in total. Twenty-five funds were not included in either the computation of category averages or in the financial analyses because they would have distorted the results of this report.

Thirteen 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, and three funds with fiscal year-ends different from their associated welfare funds were not included in either the computation of category averages or in the financial analyses because they would have distorted the results. In addition, six funds were excluded because they incurred substantial losses on their investments that offset their total revenue (putting their revenue in "negative" terms and making a calculation of ratios impossible). Furthermore, two funds were also excluded from this analysis (United Probations Officers Association Welfare Fund and United Probations Officers Association Retiree Welfare Fund did not submit a Directive #12 for the year 2009).

As of the end of their 2009 fiscal years, the welfare funds' net assets available for 78 plan benefits totaled \$1.6 billion, and the 30 annuity funds had a net fund balance of approximately \$4.9 billion.

Findings and Conclusions

As in previous reviews of the financial data submitted by the funds, there were variations in the amounts spent for administrative purposes, although in certain instances there was an indication that these expenses were reduced. Some of the funds cited in our 2008 report for spending higher-than-average amounts on administration remain in that same category in 2009, while other funds were added to this category because their administrative costs increased in 2009. In 2009, \$88.8 million (7.03 percent) of total revenue for all funds was spent on administration as compared to \$82.2 million (7.64 percent) spent on administration in 2008. The percentage of total revenue spent on administration varied among funds, reflecting the broad discretion exercised by each fund's Board of Trustees.

As before, several welfare funds expended lower-than-average amounts for benefits and maintained high reserves. In addition, the benefit expenditures of each of seven funds exceeded its individual total revenues, causing the funds to dip into their reserves. The use of reserves to provide benefits may indicate that the benefits provided were not evaluated in relation to the resources available to the funds. Reserves held by funds provide a cushion if claims for benefits exceed revenues in any given year. In the past, the Comptroller's Office has used general guidelines of 100 percent of revenue for insured funds and 200 percent of revenue for self-insured funds as reasonable levels for welfare fund reserves. High reserves are an indication of a fund's financial viability, but may also indicate that a fund is not providing as many benefits to its members as it could. Moreover, in 2009, 17 of 66 active and retiree welfare funds in our analysis incurred operating deficits totaling \$21.05 million, which reduced their available reserves. The deficits ranged from \$4,166 to approximately \$8.5 million.

In summary, we identified the following financial issues that should 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.

The chart on the following page lists those funds with potential financial issues (indicated in the shaded areas of the chart) that should be addressed by fund management.

Funds with Potential Financial Problems
(Problem Areas Highlighted)

FUNDS	TOTAL REVENUE	OVERALL EXPENSES	SURPLUS OR OPERATING (DEFICIT)	ADMINISTRATIVE EXPENSE		BENEFITS EXPENSE		FUND BALANCE			RISK OF INSOLVENCY (SEE LEGEND)
				Total	% of Rev.	Total	% Of Rev.	Total	% Of Rev.	Balance/ Deficit*	
Superior Officers Council (Police) RWF	\$7,318,216	\$7,254,440	\$63,776	\$581,831	7.95%	\$6,672,609	91.18%	\$(279,345)	I	I	I
NYC Deputy Sheriffs Association RWF	38,349	73,986	(35,637)	5,000	13.04	68,986	179.89	67,170	175.15	188.48	ST
Local 1180 CWA Municipal Management RWF	4,026,696	11,361,784	(7,335,088)	1,618,871	40.20	9,742,913	241.96	14,541,489	361.13	198.25	ST
NYC Deputy Sheriffs Association WF	151,258	189,021	(37,763)	7,774	5.14	181,247	119.83	84,633	55.95	224.12	MT
District No.1 MEBA Bene. Fund Trust WF/AF	69,483	187,951	(118,468)	20,394	29.35	167,557	241.15	685,377	986.40	578.53	LT
Local 300 Civil Service Forum WF	1,651,014	1,816,665	(165,651)	181,033	10.96	1,635,632	99.07	1,086,122	65.79	655.67	LT
Local 1182 CWA Security Benefit Fund RWF/WF	4,135,904	4,540,462	(404,558)	765,990	18.52	3,774,472	91.26	2,845,312	68.80	703.31	LT
Superior Officers Council (Police) WF/CLRF	4,089,063	4,556,918	(467,855)	330,144	8.07	4,226,774	103.37	3,506,079	85.74	749.39	LT
Local 371 Social Service Employees WF	28,140,933	29,156,627	(1,015,694)	2,874,311	10.21	26,282,316	93.40	8,780,845	31.20	864.52	LT
Local 858 IBT, (OTB) Branch Office Managers WF	192,494	253,684	(61,190)	33,644	17.48	220,040	114.31	571,055	296.66	933.25	LT

Legend

I - Insolvent

N - Currently not at Risk of Insolvency

P - Possible Risk of Insolvency in less than 1 year

ST - Short-term Risk of Insolvency within 1 - 2 years

MT - Mid-term Risk of Insolvency between 2- 3 years

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.

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. The trustees of these funds should evaluate how their funds could be better operated.

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 stability. 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.

In addition, we identified other issues that should be addressed.

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. Thus, the funds should make their members eligible for benefits beginning on their first day of employment with the City. However, two funds (Local 237 Teamsters Welfare Fund and District Council 9 Painters Industry Welfare Fund) delay eligibility for their members to receive benefits for a maximum of 30 days and 90 days, respectively. Consequently, members or their dependents who may be in need of benefits during the funds' waiting periods are precluded from obtaining such benefits. (Subsequent to the scope of this review, Local 237 Teamsters Welfare Fund began providing benefits on a member's first day of employment beginning April 2010.)

CPA Opinions

Directive #12 requires that all welfare, retiree, annuity, and affiliated funds receiving City contributions have their financial statements audited annually by certified public accountants. Each audit must include a complete examination in accordance with generally accepted auditing standards, whereby an opinion is expressed on the financial statements taken as a whole. Further, 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 conformance with generally accepted accounting principles (GAAP). Of the 85 funds reviewed, 17 received qualified opinions from their independent auditors because their financial statements were not in compliance with GAAP. (The 17 funds as well as the specific issues raised in the CPA reports are detailed on pages 37 to 39 of this report.)

Consolidation of Professional Services

Most funds receiving City contributions enter into contracts with various professional providers for services such as accounting-auditing and legal counsel. Many funds use the same professional service provider for similar services. (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.

CPAs were not Selected from the Prequalified List

Directive #12 recommends that funds should only contract with CPA firms listed on the Office of the Comptroller's prequalified list. Our review found that only 22 funds (20.4 percent) of the 108 funds selected a CPA firm that was on the Comptroller's prequalified list. (See Exhibit F for a list of the 86 funds that did not use a prequalified CPA firm.)

Late Submission of Directive #12 Reports

In 2009, 71 of the 108 funds (65.7 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. The Directive #12 reports provide a basis for a timely comparative analysis of fund operations and for the identification of deviations from the norm.

Field Audits of Funds

In addition to analyzing Directive #12 submissions, the Comptroller's Office periodically performs audits of the financial and operating practices of selected funds. Each audit report discusses the extent to which each fund met its basic objective of providing benefits to members and identifies various areas for improvement. During Fiscal Year 2011, we issued three reports. A brief summary of the findings can be found on pages 42 to 44. Since Fiscal Year 1985, the Comptroller's Office has issued 88 audit reports. (These audits are listed in Appendix C.)

Recommendations

As a result of our analysis, we make the following 11 recommendations:

- 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.
- Trustees of the insolvent fund and funds with low reserve levels should take steps to ensure that their funds remain solvent. To accomplish this goal, funds should endeavor 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 are incurring significant 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 high 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 that delay members' eligibility for benefits beyond their first day of employment should revise their fund's policy to comply with their union's welfare fund agreement with the City.
- Trustees of funds should contract with CPAs who are listed on the Office of the Comptroller's prequalified list.
- Trustees of funds must submit to the Comptroller's office an annual report showing the fund's condition and affairs. This report must be prepared in accordance with Directive #12 and be submitted within nine months after the close of a fund's fiscal year-end.
- Office of Labor Relations (OLR) should recover the portion of City contributions from those funds that do not provide benefits to members from their first day of employment.
- OLR should use the information in this report to ensure that the trustees of the funds cited herein correct the conditions cited in adverse or qualified opinions received from their independent accountants.
- 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.
- OLR should consider withholding City contributions from delinquent funds that failed to submit their Directive #12 to the Comptroller's office.

INTRODUCTION

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 Uniformed Sanitationmen's Association in 1962, the City agreed to contribute \$56.50 per employee to the union's welfare fund allowance in addition to health insurance benefits it provided directly. This allowance provided additional health insurance benefits. By 1971, managerial employees and most full-time employees represented by collective bargaining units received this benefit. In 1973, retirees and part-time employees became eligible to receive additional health benefits, subject to certain restrictions. In some cases, separate funds were established for the retirees.

By 2009, the annual contributions to 110 union-administered welfare funds ranged from \$675 to \$2,370 per employee per year. The aggregate annual cost to the City (including contributions to annuity funds) was approximately \$1.17 billion.

Pursuant to the collective bargaining agreements, 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 protection for their members from civil lawsuits. 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.

In addition to contributing to the various welfare funds, the City contributes a dollar (or more) to annuity funds for each workday of uniformed employees and certain other workers on active duty. Upon retirement, death, or termination, an employee receives a lump sum distribution consisting of the City's contributions to the employee's annuity fund, plus any interest or other income earned, in addition to the employee's statutory City pension.

Twenty funds received between \$1 million and \$3 million in City contributions in 2009, and 41 funds received more than \$3 million each. Of the 41 funds receiving more than \$3 million, 22 funds received more than \$10 million each from the City, accounting for approximately 80 percent of the City's contributions to benefit funds in 2009 as shown on Table I.

Table I
Funds Receiving More Than \$10 Million* in City Contributions in 2009

<u>Fund Name</u>	<u>Total Revenue</u>	<u>NYC Contributions**</u>
Local 2 United Federation of Teachers WF	\$284,017,064	\$275,230,849
District Council 37 WF	256,418,878	238,131,526
Patrolmen's Benevolent Association RWF	51,166,509	44,683,466
Local 237 Teamsters WF	44,488,812	39,198,038
Patrolmen's Benevolent Association WF	41,535,339	37,678,345
Professional Staff Congress CUNY WF/RWF	37,793,605	34,868,920
Local 1180 CWA Municipal Management WF	28,649,399	27,828,752
Local 371 Social Service Employees WF	28,140,933	27,802,467
Local 237 Teamsters RWF	21,989,597	19,585,147
Sergeants Benevolent Association (POLICE) WF/RWF	19,158,101	18,725,958
Detectives Endowment Association RWF	22,755,893	18,520,469
Local 831 Uniformed Sanitationmen's Association AF	9,398,362	18,508,287
Local 237 Teamsters AF	37,349,051	18,340,073
Local 94 Uniformed Firefighters Association RWF	21,337,820	17,424,605
Corrections Officers Benevolent Association WF	16,319,559	16,176,387
Local 94 Uniformed Firefighters Association WF	15,649,772	14,215,889
Local 831 Uniformed Sanitationmen's Association RWF	16,051,896	13,752,020
New York State Nurses Association WF	12,150,953	12,859,311
Organization of Staff Analysts WF	12,859,417	11,511,660
Local 371 Social Service Employees AF	8,929,238	11,153,216
Corrections Officers Benevolent Association RWF	10,967,504	10,919,503
Detectives Endowment Association WF	<u>11,840,702</u>	<u>10,004,513</u>
Total	<u>\$1,008,968,404</u>	<u>\$937,119,401</u>

*This cutoff figure is arbitrary and used for descriptive purposes only. A cutoff to \$9 million would add three more funds to the list.

**The difference between Total Revenue and New York City 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

We categorized the 110 funds covered in this report by size, as follows:

Table II
Number and Categories of Benefit Plans in Survey

<u>NYC Contributions</u>	<u>Active and Retiree Plans</u>	<u>Annuity</u>	<u>Total</u>
Less than \$100,000	1	0	1
\$100,000 to \$300,000	8	0	8
\$300,000 to \$ 1 million	10	5	15
\$1 million to \$3 million	16	4	20
\$3 million to \$10 million	12	7	19
\$10 million to \$20 million*	11	3	14
More than \$20 million*	8	0	8
Funds excluded from this analysis because they would have distorted the results	<u>14</u>	<u>11</u>	<u>25</u>
Total	<u>80</u>	<u>30</u>	<u>110</u>

*Local 621 SEIU Active and Retiree Welfare Funds are administered by Local 237 Teamsters' Welfare and Retiree Welfare Funds, respectively. Therefore, Local 621's financial information was incorporated in the Local 237 fund financial information.

The 41 funds (insured, self-insured, and annuity) with City contributions of more than \$3 million (including the 22 listed in Table I with contributions of more than \$10 million) received approximately \$1.05 billion from the City and provided benefits to the bulk of the City's work force. (Exhibit B details the revenues and expenses of all funds.)

Certain 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.

Oversight Mechanisms

The funds' agreements with the City's Office of Labor Relations (OLR) provide the following oversight mechanisms to monitor the funds' financial and operating activities:

- The trustees are required to keep accurate records in conformance with generally accepted accounting principles. 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. Each CPA audit report must be submitted to the City Comptroller within nine months after the close of each fund's fiscal year. Funds are also subject to further audit by the City Comptroller.
- Nine months after the close of its fiscal year, each fund's trustees must file a report with the City Comptroller showing the fund's "condition and affairs" during its fiscal year.¹ 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. This report summarizes the financial condition of the fund.

In 1977, the Comptroller's Office first published Internal Control and Accountability Directive #12, which contained uniform reporting and auditing requirements for the benefit funds. (The Comptroller's Directives are used to establish policies governing internal controls, accountability, and financial reporting.)

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, the Directive 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."

The revised Directive #12 in use during Fiscal Year 2009, which is attached as Appendix A, became effective on July 1, 1997, and is the most current version of Comptroller's Directive #12.

Objective

Our objective was to provide comparative data on the overall financial activities of the 85 union-administered active and retiree welfare, education, and annuity funds that received City contributions during the Funds' Fiscal Year 2009.

¹ 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.

Scope of Analysis

The purpose of this report is to provide 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 2009 financial reports and other information filed by the various funds with the City Comptroller's Office, as required by Comptroller's Directive #12.

We reviewed the financial information provided for 110 funds that received City contributions during Fiscal Year 2009. (Exhibit A at the end of this report lists each fund by its official and abbreviated name.) Two funds were excluded from this analysis (United Probations Officers Association Welfare Fund and United Probations Officers Association Retiree Welfare Fund did not submit a Directive #12 for the year 2009). However, the computation of category averages and our other financial analyses were limited to 85 of 110 funds, which received approximately \$1.1 billion in total City contributions during each fund's 2009 fiscal year (most of the funds' fiscal years ended in either June or December 2009). Twenty-five funds were not included in either the computation of category averages or in the financial analyses because they would have distorted the results of this report or incurred substantial losses on their investments that offset their total revenue (putting their revenue in "negative" terms and making a calculation of ratios impossible).

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.

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 2009, about \$88.8 million (7.03 percent) of total revenue was spent on administering the funds as compared to \$82.2 million (7.64 percent) in 2008. The largest single component—salaries for administrative and clerical staff totaling \$36.5 million—represented 41.07 percent of total administrative expenses in 2009. Other major administrative expenses included \$7.8 million for rent, \$10.97 million for office expenses, \$432,682 for insurance retention charges, \$5.8 million for investment and custodial services, \$16.2 million for consultant services, and \$3.7 million for legal, accounting, and auditing services.

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 isolate those funds whose administrative expenses deviated significantly from the averages. Tables III and IV indicate, by category, the average amount and percentages of total revenue expended by the 85 funds on administrative costs and the range of such percentages in 2009.

Table III
Average Amount and Percentage of Total Revenue
Spent by 85 Funds on Administration

<u>City Revenue</u>	<u>Insured Active and Retiree Welfare Funds</u>			<u>Self-Insured Active and Retiree Welfare Funds</u>			<u>Annuity Funds</u>		
	<u>Number^(A)</u>	<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)	\$5,000	13.04%	(0)	N/A	N/A	(0)	N/A	N/A
\$100,000 to \$300,000	(1)	7,774	5.14	(7)	\$23,711	11.21%	(0)	N/A	N/A
\$300,000 to \$1 million	(1)	105,235	20.24	(9)	104,197	13.71	(5)	\$106,631	6.40%
\$1 million to \$3 million	(0)	N/A	N/A	(16)	272,575	11.95	(4)	180,693	3.90
\$3 million to \$10 million	(0)	N/A	N/A	(12)	611,250	8.80	(7)	571,130	4.06
\$10 million to \$20 million	(0)	N/A	N/A	(11)	946,719	5.75	(3)	576,633	3.11
More than \$20 million	(0)	N/A	N/A	(8)	7,308,424	7.57	(0)	N/A	N/A
Overall Average 2009	(3)	\$39,336	16.63%	(63)	1,296,528	7.55%	(19)	\$367,565	3.86%
Overall Average 2008	(4)	\$42,032	16.66%	(61)	1,287,203	7.66%	(12)	\$290,282	7.16%

N/A – Not Applicable

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

Table IV
Ranges of Percentages of Total Revenue
Spent by 85 Funds on Administration

<u>City Revenue</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	13.04%	N/A	N/A
\$100,000 to \$300,000	5.14	1.00 to 29.35%	N/A
\$300,000 to \$1 million	20.24	4.15 to 22.59	3.06 to 13.89%
\$1 million to \$3 million	N/A	4.45 to 40.20	2.57 to 6.54
\$3 million to \$10 million	N/A	3.67 to 18.52	0.40 to 28.12
\$10 million to \$20 million	N/A	3.21 to 9.13	2.44 to 5.59
<u>More than \$20 million</u>	<u>N/A</u>	<u>4.04 to 10.46</u>	<u>N/A</u>
Overall Average 2009	16.63%	7.55%	3.86%
Overall Average 2008	16.66%	7.66%	7.16%

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 significant percentage of their revenue on administrative expenses.

Table V
Insured Active Welfare Fund with
High Administrative Expense-to-Revenue Ratio

<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 \$1Million</u>			
Local 333 United Marine Division WF*	N/A	20.24%	**

* This fund incurred higher than average administrative costs in 2008.

** The \$300,000 to \$1 million category only contained one fund with significantly high administrative expenses. The percent deviation from the category average was not applicable because the deviation was zero.

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>Actual</u>	<u>Percentage</u> <u>Deviation</u> <u>from Category</u> <u>Average</u>
<u>\$100,000 to \$300,000</u>			
District No. 1 MEBA Benefit Fund Trust WF	11.21	29.35	161.82
Local 306 Municipal Employees WF*	11.21	19.94	77.88
Local 858 IBT (OTB) Branch Office Managers WF	11.21	17.48	55.93
<u>\$300,000 to \$1Million</u>			
Doctors Council RWF*	13.71	22.59	64.77
Local 333 United Marine Division RWF	13.71	20.74	51.28
<u>\$1 Million to \$3 Million</u>			
Local 1180 CWA Municipal Management RWF	11.95	40.20	236.40
Doctors Council WF*	11.95	22.80	90.79
<u>\$3 Million to \$10 Million</u>			
Local 1182 CWA Security Benefit Fund WF/RWF*	8.80	18.52	110.45
Local 891 School Custodian. & Custodian. Eng. WF/RWF*	8.80	14.56	65.45
Local 831 Uniform Sanitationmen's Assoc. WF*	8.80	12.13	37.84
House Staff Committee of Interns & Residents WF	8.80	11.98	36.14
<u>\$10 Million to \$20 Million</u>			
Organization of Staff Analysts	5.75	9.13	58.78
Detectives Endowment Association WF*	5.75	9.02	56.87
Local 237 Teamsters RWF	5.75	7.89	37.22
<u>Over \$20 Million</u>			
Local 1180 CWA Municipal Management WF	7.57	10.46	38.18
Local 371 Social Service Employees WF*	7.57	10.21	34.87

*These funds also incurred higher-than-average administrative costs in 2008.

Without full audits of the individual funds, it is impossible 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>2008</u>	<u>2009</u>	
District No. 1 MEBA Beneficial Fund Trust WF/AF	11.17%	29.35%	162.76%
Local 1180 CWA Municipal Management RWF	17.66	40.20	127.63
NYC Deputy Sheriffs Association WF	2.27	5.14	126.43
NYC Deputy Sheriffs Association RWF	7.12	13.04	83.15
Local 858 IBT (OTB) Branch Office Managers WF	10.35	17.48	68.89
Local 1182 CWA Security Benefit Fund WF/RWF	14.17	18.52	30.70
Superior Officers Council (Police) RWF	6.09	7.95	30.54
Doctors Council RWF	18.11	22.59	24.74
Local 1183 CWA Board of Elections Benefit Fund WF/RWF	13.45	16.33	21.41
Superior Officers Council (Police) WF	6.75	8.07	19.56
Doctors Council WF	19.23	22.80	18.56

Without full audits of the individual funds, it is impossible to determine why these funds' administrative costs increased in 2009.

**Low Percentages of Revenue
Spent on Administration**

Tables VIII and IX show selected insured and self-insured active and retiree welfare funds operating with substantially lower-than-average percentages of revenue spent on administration than their respective category averages for 2009.

Table VIII
Insured Active Welfare Fund
with Low Administrative Cost-to-Revenue Ratios

<u>Fund Name</u>	<u>Administrative Expense Percentages</u>		
	<u>Category Average</u>	<u>Actual</u>	<u>Percentage Deviation from Category Average</u>
<u>\$100,000 to \$300,000</u>			
NYC Deputy Sheriffs Association WF*	5.14%	5.14%	N/A

N/A – Not Applicable

*Although this fund had low administrative costs, there was a significant increase in its administrative expenses since 2008. [See Table VII]

Table IX
Self-Insured Active and Retiree Welfare Funds
with Low Administrative Cost-to-Revenue Ratios

<u>Fund Name</u>	<u>Administrative Expense Percentages</u>		
	<u>Category Average</u>	<u>Actual</u>	<u>Percentage Deviation from Category Average</u>
<u>\$100,000 to \$300,000</u>			
Local No. 5 Municipal Employees Benefit Trust Fund*	11.21%	1.00%	(91.08%)
NYC Muni. Steamfitters & Steamfitter Helpers RWF	11.21	6.29	(43.89)
<u>\$300,000 to \$1million</u>			
NYC Muni. Steamfitters & Steamfitter Helpers WF	13.71	4.15	(69.73)
<u>\$1 million to \$3 million</u>			
Local 444 Sanitation Officers WF*	11.95	4.45	(62.76)
Correction Captains Association RWF*	11.95	4.92	(58.83)
Local 211 Allied Building Inspectors WF	11.95	5.57	(53.39)
NYC Muni. Plumbers & Pipefitters WF	11.95	6.10	(48.95)
Local 3 IBEW Electricians RWF	11.95	6.79	(43.18)
Correction Captains Association WF*	11.95	7.09	(40.67)
DC 9 Painting Industry WF/RWF (Local 1969)	11.95	7.61	(36.32)
Local 3 IBEW Electricians WF	11.95	7.75	(35.15)
Local 246 SEIU WF*	11.95	7.97	(33.31)
Local 246 SEIU RWF*	11.95	7.98	(33.22)
<u>\$3 million to \$10 million</u>			
New York City Retirees WF	8.80	3.67	(58.30)
Local 854 Uniformed Fire Officers Association RWF*	8.80	3.75	(57.39)
Local 444 Sanitation Officers RWF	8.80	4.50	(48.86)
Local 854 Uniformed Fire Officers Association WF*	8.80	4.76	(45.91)
<u>\$10 million to \$20 million</u>			
Local 831 Uniformed Sanitationmen's Association RWF*	5.75	3.21	(44.17)
Correction Officers' Benevolent Association RWF*	5.75	3.63	(36.87)
<u>Over \$20 million</u>			
Professional Staff Congress CUNY WF/RWF*	7.57	4.04	(46.63)

*These funds also had lower than average administrative costs in 2008.

These results may indicate that some funds operate in a significantly less costly manner than others.

Funds with Improved Administrative Expense-to-Revenue Ratios

Table X lists six funds that significantly reduced the percentage of their revenues spent on administration. These funds reduced their administrative expense percentages between 39 and 86.72 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 impossible to determine how these funds reduced their administrative expenses.

Table X
Funds with Lower Percentages of Revenue Spent on Administrative Expenses

<u>Fund Name</u>	<u>Administrative Expense Percentages*</u>		<u>Percentage Decrease</u>
	<u>2008</u>	<u>2009</u>	
Local No. 5 Municipal Employees Benefit Trust Fund	7.53%	1.00%	(86.72%)
Local 3 IBEW Electricians WF	18.02	7.75	(56.99)
Local 3 IBEW Electricians RWF	14.72	6.79	(53.87)
Local 211 Allied Building Inspectors WF	11.27	5.57	(50.58)
Local 1180 CWA Municipal Management WF	19.12	10.46	(45.29)
Local 237 Teamsters WF	12.05	7.35	(39.00)

*Our analysis of the administrative expenses as reported on the financial statements is uniformly evaluated for the purpose of our report. At times, we may be required to reclassify specific expenses (i.e., insurance retention) to ensure that all funds are evaluated uniformly.

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 19 annuity funds covered in this report separately from those amounts calculated for active and retiree welfare funds. Table XI highlights four of the 19 annuity funds with high administrative cost-to-revenue ratios.

Table XI

Annuity Funds with High Administrative Cost-to-Revenue Ratios

<u>Fund Name</u>	<u>Administrative Expense Percentages</u>		
	<u>Category Average</u>	<u>Actual</u>	<u>Percentage Deviation from Category Average</u>
District Council 37*	4.06%	28.12%	592.61%
Civil Service Bar Association	6.40	13.89	117.03
Local 831 Uniformed Sanitationmen’s Association	3.11	5.59	79.74
Local 300 SEIU Civil Service Forum	3.90	6.54	67.69

*This fund also incurred significantly higher-than average administrative costs in 2008.

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 (from page 15):

Table XII
Administrative Expenses as a Percentage of Total Revenue and Total Expenses

<u>Revenue Category</u>	<u>Administrative as a Percentage of</u>			
	<u>Insured Active and Retiree Welfare Funds</u>		<u>Self-Insured Active and Retiree Welfare Funds</u>	
	<u>Total Expenses</u>	<u>Total Revenue</u>	<u>Total Expenses</u>	<u>Total Revenue</u>
Less than \$100,000	6.76%	13.04%	N/A	N/A
\$100,000 to \$300,000	4.11	5.14	13.88%	11.21%
\$300,000 to \$1 million	22.63	20.24	16.44	13.71
\$1 million to \$3 million	N/A	N/A	11.93	11.95
\$3 million to \$10 million	N/A	N/A	9.68	8.80
\$10 million to \$20 million	N/A	N/A	6.66	5.75
More than \$20 million	<u>N/A</u>	<u>N/A</u>	<u>7.79</u>	<u>7.57</u>
Overall Average	<u>16.21%</u>	<u>16.63%</u>	<u>7.96%</u>	<u>7.55%</u>
N/A - Not Applicable				

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>Total Revenue</u>	<u>Insured Active and Retiree Welfare Funds</u>	<u>Self-Insured Active and Retiree Welfare Funds</u>
Less than \$100,000	179.89%	N/A
\$100,000 - \$300,000	119.83	69.55%
\$300,000 - \$1 million	69.23	69.71
\$1 million - \$3 million	N/A	88.21
\$3 million - \$10 million	N/A	82.11
\$10 million - \$20 million	N/A	80.63
More than \$20 million	N/A	89.60
Overall Average (Not Weighted)	<u>86.00%</u>	<u>87.32%</u>

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 significantly exceeded the respective category averages. However, when a fund's expenses exceed the category average, it does not necessarily represent a problem. For example, Local 1180 CWA Municipal Management RWF exceeded the category average, but still had sufficient reserves to ensure its continued financial stability.

On the other hand, NYC Deputy Sheriffs Association WF exceeded the category average, but does not have sufficient reserves to ensure its continued financial stability. 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>Actual</u>	<u>Percentage Deviation from Category Average</u>
Local 1180 CWA Municipal Management RWF*	88.21%	241.96%	174.30%
District No. 1 MEBA Beneficial Fund Trust WF/AF*	69.55	241.15	246.73
NYC Deputy Sheriffs Association RWF*	179.89	179.89	N/A
NYC Deputy Sheriffs Association WF*	119.83	119.83	N/A
Local 858 IBT, (OTB) Branch Office Managers WF	69.55	114.31	64.36
Superior Officers Council (Police) WF*	82.11	103.37	25.89
Local 94 Uniformed Firefighters Association WF	80.63	102.81	27.51

N/A – Not Applicable

*These funds also spent more than the category average in 2008.

In contrast, several funds spent less than the category averages for benefits as shown in Table XV.

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>Actual</u>	<u>Percentage Deviation From Category Average</u>
Local No. 5 Municipal Employees Benefit Trust Fund	69.55	15.25	(78.07)
Local 3 IBEW Electricians RWF	88.21	42.64	(51.66)
Local 3 IBEW Electricians WF	88.21	48.39	(45.14)
NYC Municipal Steamfitters & Steamfitter Helpers WF	69.71	42.84	(38.55)
Local 1180 CWA Municipal Management WF	89.60	55.59	(37.96)
NYC Municipal Steamfitters & Steamfitters Helpers RWF	69.55	45.22	(34.98)
Local 211 Allied Building Inspectors WF	88.21	59.04	(33.07)
1199 SEIU Licensed Practical Nurses WF*	88.21	59.72	(32.30)
New York City Retirees WF	82.11	56.86	(30.75)
Local 14A-14B IUOE WF/RWF*	69.55	49.82	(28.37)
Local 246 SEIU RWF*	88.21	65.02	(26.29)
Organization of Staff Analyst WF*	80.63	61.18	(24.12)
NYC Municipal Plumbers & Pipefitters WF	88.21	67.70	(23.25)
Local 237 Teamsters RWF*	80.63	62.16	(22.91)

*These funds also spent less than the category average in 2008.

The benefit expenses for the seven 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>2008 - 2009 Percentage Decrease in Reserves</u>	<u>Ending Fund Balance 2009</u>
<u>Under \$100,000</u>					
NYC Deputy Sheriffs Association RWF*	\$38,349	\$68,986	179.89%	34.66%	\$67,170
<u>\$100,000 to \$300,000</u>					
NYC Deputy Sheriffs Association WF	151,258	181,247	119.83	30.85	84,633
District No. 1 MEBA Bene. Fund Trust WF*	69,483	167,557	241.15	14.74	685,377
Local 858 IBT, (OTB) Branch Office Managers WF*	192,494	220,040	114.31	9.68	571,055
<u>\$1 Million to \$3 Million</u>					
Local 1180 CWA Municipal Management RWF*	4,026,696	9,742,913	241.96	42.04	14,541,489
<u>\$3 Million to \$10 Million</u>					
Superior Officers Council (Police) WF	4,089,063	4,226,774	103.37	10.63	3,506,079
<u>\$10 Million to \$20 Million</u>					
Local 94 Uniformed Firefighters Association WF*	15,649,772	16,088,793	102.81	4.09	33,630,797

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

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

<u>City Revenue</u>	<u>Insured Active and Retiree Welfare Funds</u>		<u>Self-Insured Active and Retiree Welfare Funds</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Less than \$100,000	\$67,170	175.15%	N/A	N/A
\$100,000 - \$300,000	84,633	55.95	\$607,114	287.04%
\$300,000 - \$1 million	543,356	104.53	1,668,834	219.65
\$1 million - \$3 million	N/A	N/A	4,489,004	196.77
\$3 million - \$10 million	N/A	N/A	8,063,717	116.13
\$10 million - \$20 million	N/A	N/A	18,221,699	110.69
More than \$20 million	N/A	N/A	71,395,879	73.97
Overall Average	\$231,720	97.99%	\$15,229,582	88.72%

N/A – Not Applicable

Using 100 percent of total annual revenue as a reasonable level for reserves for insured active and retiree welfare funds, we identified two funds with excess reserves. (See Exhibit B.) The two funds listed in Table XVIII have reserves in excess of 100 percent of revenue.

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 Association RWF*	\$67,170	175.15%
Local 333 United Marine Division WF*	543,356	104.53

*These funds were also identified as having more than 100 percent of reserves to total revenue in 2008.

Using 200 percent of total annual revenue as a reasonable level for reserves for self-insured funds, we identified 17 funds, listed in Table XIX, that had reserves in excess of this amount.

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>
District No. 1 MEBA Benefit Fund Trust WF/AF*	\$685,377	986.40%
Local 14A-14B IUOE WF/RWF*	1,043,088	668.06
Local 15, 15A, 15C Operating Engineers WF/RWF*	5,854,448	587.26
Local 1180 CWA Municipal Management RWF*	14,541,489	361.13
Doctors Council WF*	5,284,781	321.91
Local 858 IBT, (OTB) Branch Office Managers WF*	571,055	296.66
Doctors Council RWF*	2,646,291	286.83
NYC Municipal Steamfitters & Steamfitter Helpers WF	1,520,100	285.43
NYC Municipal Plumbers & Pipefitters WF*	4,547,859	267.38
NYC Municipal Steamfitters & Steamfitter Helpers RWF	723,501	260.75
1199 SEIU Licensed Practical Nurses WF*	6,382,998	241.76
Local 444 Sanitation Officers RWF*	12,104,349	240.66
Local 3 IBEW Electricians WF*	6,774,165	237.80
Local 211 Allied Building Inspectors WF*	6,488,908	234.13
Local 854 Uniformed Fire Officers Association WF*	10,801,411	229.14
Local 94 Uniformed Firefighters Association WF*	33,630,797	214.90
Organization Of Staff Analysts WF*	26,259,577	204.21

*These funds were also identified as having more than 200 percent of reserves to total revenue in 2008.

OPERATING DEFICITS

In 2009, 17 of the 66 active and retiree welfare funds in our analysis incurred operating deficits totaling \$21.05 million, as shown in Table XX. The deficits ranged from \$4,166 to approximately \$8.48 million. One fund, the Local 1180 CWA Municipal Management RWF, depleted its reserves by as much as 42.04 percent as of December 31, 2009.

Table XX
Funds with Operating Deficits and Declining Reserves

<u>Fund Name</u>	<u>2009 Operating Deficit</u>	<u>2009 Reserves</u>	<u>2008 Reserves</u>	<u>2008–2009 Percentage Decrease in Reserves</u>
District Council 37 WF	8,479,751	201,235,937	209,715,688	(4.04%)
Local 1180 CWA Municipal Management RWF*	7,335,088	14,541,489	25,087,686	(42.04)
Local 94 Uniformed Firefighters Association WF	1,301,938	33,630,797	35,066,617	(4.09)
Local 371 Social Service Employees WF	1,015,694	8,780,845	9,409,531	(6.68)
Local 1 Council of Supervisors & Admin. WF*	832,630	11,717,459	12,550,089	(6.63)
Professional Staff Congress CUNY WF/RWF*	653,408	39,119,295	39,957,678**	(2.10)
Superior Officers Council (Police) WF*	467,855	3,506,079	3,923,192	(10.63)
Local 1182 CWA Security Benefit Fund RWF/WF	404,558	2,845,312	3,301,976	(13.83)
Local 300 Civil Service Forum WF*	165,651	1,086,122	1,099,026	(1.17)
District No. 1 MEBA Bene. Fund Trust WF/AF*	118,468	685,377	803,845	(14.74)
Doctors Council WF*	67,465	5,284,781	5,352,246	(1.26)
Local 858 IBT, (OTB) Branch Office Mangers WF	61,190	571,055	632,245	(9.68)
Local 333 United Marine Division RWF*	54,522	740,935	795,457	(6.85)
NYC Deputy Sheriffs Association WF*	37,763	84,633	122,396	(30.85)
NYC Deputy Sheriffs Association RWF*	35,637	67,170	102,807	(34.66)
Local 1181 CWA Supervisory Employees RWF	12,325	267,941	313,432	(14.51)
Fire Alarm Dispatchers Benevolent Association WF	4,166	471,538	475,704	(0.88)
Total	\$21,048,109	\$324,636,765	\$348,709,615	(6.90%)

*These funds also incurred operating deficits and declining reserves in 2008.

**This fund restated its 2008 reserves in its 2009 financial statements.

We identified insured and self-insured welfare funds that are either insolvent or have significantly low levels of reserves in relation to their category average. In identifying these funds, we considered the dollar amount of reserves, the ratio of reserves to the funds' total annual revenue, whether the funds are insured or self-insured, and recent years' operating results. Table XXI highlights funds that may have current or future solvency problems.

Table XXI
Funds with Low Reserve Levels

<u>Fund Name</u>	<u>Excess of Revenue Over Expenses</u>	<u>Fund Reserves</u>	<u>Percentage of Reserves to Total Revenue</u>	<u>Category Average for Percentage of Reserves to Total Revenue</u>	<u>Percentage Deviation from Category Average</u>
Fire Alarm Dispatchers Benevolent Association WF	(\$4,166)	\$471,538	133.59%	287.04%	(53.46%)
Local 1181 CWA Supervisory Employees RWF*	(12,325)	267,941	63.44	219.65	(71.12)
Local 1181 CWA Supervisory Employees WF	40,409	487,885	70.72	219.65	(67.80)
Local 1183 CWA Board of Elections Benefit Fund WF/RWF	65,017	678,194	72.12	219.65	(67.17)
Civil Service Bar Association WF	158,584	1,288,644	73.27	196.77	(62.76)
Local 300 Civil Service Forum WF*	(165,651)	1,086,122	65.79	196.77	(66.57)
Superior Officers Council (Police) RWF	63,776	(279,345)	(3.82)	116.13	(103.29)
Local 854 Uniformed Fire Officers Association RWF	850,232	4,488,490	46.79	116.13	(59.71)
Local 1182 CWA Security Benefit Fund RWF/WF/Legal	(404,558)	2,845,312	68.80	116.13	(40.76)
Local 831 Uniformed Sanitationmen's Association RWF	2,107,929	6,772,624	42.19	110.69	(61.88)
Correction Officers' Benevolent Association RWF	445,238	6,883,182	62.76	110.69	(43.30)
Correction Officers' Benevolent Association WF/CLRF	936,428	12,902,918	79.06	110.69	(28.58)
Local 371 Social Service Employees WF	(1,015,694)	8,780,845	31.20	73.97	(57.82)
Local 2 United Federation of Teacher WF	7,257,170	159,449,019	56.14	73.97	(24.10)
Patrolmen's Benevolent Association RWF*	8,295,569	31,562,661	61.69	73.97	(16.60)

*Indicates those funds whose expenses exceeded revenue in 2008.

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 2009, the 66 active and retiree welfare funds in our survey had revenue totaling \$1.08 billion. Expenses for these funds totaled \$1.03 billion—\$81.8 million for fund administration and \$944.9 million for benefits to members. The \$55.4 million surplus (revenues over expenses) increased 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
Insured and Self-Insured Active and Retiree Welfare Funds
with High Administrative Expenses
and/or Low Benefit Costs

<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 Actual</u>	<u>Category Average</u>	<u>Fund Actual</u>
Local 1180 CWA Municipal Management RWF	\$4,026,696	11.95%	40.20%	88.21%	241.96%
District No. 1 MEBA Bene. Fund Trust WF/AF	69,483	11.21	29.35	69.55	241.15
Doctors Council WF	1,641,704	11.95	22.80	88.21	81.31
Doctors Council RWF*	922,586	13.71	22.59	69.71	68.02
Local 333 United Marine Division RWF	3,427,856	13.71	20.74	69.71	93.39
Local 306 Municipal Employees WF	126,124	11.21	19.94	69.55	65.31
Local 1182 CWA Security Benefit Fund RWF/WF	4,135,904	8.80	18.52	82.11	91.26
Local 891 School Custodial & Custodial Eng. WF/RWF	385,620	8.80	14.56	82.11	67.20
Local 14A-14B IUOE WF/RWF	156,137	11.21	12.20	69.55	49.82
Local 1180 CWA Municipal Management WF	28,649,399	7.57	10.46	89.60	55.59
Local 237 Teamsters RWF	21,989,597	5.75	7.89	80.63	62.16
Local 3 IBEW Electricians WF	2,848,650	11.95	7.75	88.21	48.39
Local 3 IBEW Electricians RWF	1,848,162	11.95	6.79	88.21	42.64
NYC Municipal Steamfitters & Steamfitter Helpers RWF	277,998	11.21	6.29	69.55	45.22
New York City Retirees WF	9,571,307	8.80	3.67	82.11	56.86
NYC Municipal Steamfitters & Steamfitter Helpers WF	532,567	13.71	4.15	69.71	42.84
Local No. 5 Municipal Employees Benefit Trust Fund	305,859	11.21	1.00	69.55	15.25

* This fund also had high administrative costs and/or low expenditures for benefits in 2008.

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.

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

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

- The expenses of certain funds exceeded their revenues, resulting in operating deficits. Operating deficits could deplete fund reserves, which could ultimately lead to insolvency.
- Certain funds spent a large percentage of their revenue on administrative expenses. Reducing administrative expenses would provide 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.

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 stability. 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 (as indicated in the shaded areas of the table) that, in our opinion, should be addressed.

**Table XXIII
Funds with Potential Financial Problems
(Problem Areas Highlighted)**

FUNDS	TOTAL REVENUE	OVERALL EXPENSES	SURPLUS OR OPERATING (DEFICIT)	ADMINISTRATIVE EXPENSE		BENEFITS EXPENSE		FUND BALANCE			RISK OF INSOLVENCY (SEE LEGEND)
				Total	% of Rev.	Total	% Of Rev.	Total	% Of Rev.	Balance/ Deficit*	
Superior Officers Council (Police) RWF	\$7,318,216	\$7,254,440	\$63,776	\$581,831	7.95%	\$6,672,609	91.18%	\$(279,345)	I	I	I
NYC Deputy Sheriffs Association RWF	38,349	73,986	(35,637)	5,000	13.04	68,986	179.89	67,170	175.15	188.48	ST
Local 1180 CWA Municipal Management RWF	4,026,696	11,361,784	(7,335,088)	1,618,871	40.20	9,742,913	241.96	14,541,489	361.13	198.25	ST
NYC Deputy Sheriffs Association WF	151,258	189,021	(37,763)	7,774	5.14	181,247	119.83	84,633	55.95	224.12	MT
District No.1 MEBA Bene. Fund Trust WF/AF	69,483	187,951	(118,468)	20,394	29.35	167,557	241.15	685,377	986.40	578.53	LT
Local 300 Civil Service Forum WF	1,651,014	1,816,665	(165,651)	181,033	10.96	1,635,632	99.07	1,086,122	65.79	655.67	LT
Local 1182 CWA Security Benefit Fund RWF/WF	4,135,904	4,540,462	(404,558)	765,990	18.52	3,774,472	91.26	2,845,312	68.80	703.31	LT
Superior Officers Council (Police) WF/CLRF	4,089,063	4,556,918	(467,855)	330,144	8.07	4,226,774	103.37	3,506,079	85.74	749.39	LT
Local 371 Social Service Employees WF	28,140,933	29,156,627	(1,015,694)	2,874,311	10.21	26,282,316	93.40	8,780,845	31.20	864.52	LT
Local 858 IBT, (OTB) Branch Office Managers WF	192,494	253,684	(61,190)	33,644	17.48	220,040	114.31	571,055	296.66	933.25	LT

Legend

I - Insolvent

N - Currently not at Risk of Insolvency

P - Possible Risk of Insolvency in less than 1 year

ST - Short-term Risk of Insolvency within 1 - 2 years

MT - Mid-term Risk of Insolvency between 2- 3 years

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.

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.

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.

Thus, the funds should make their members eligible for benefits beginning on their first day of employment with the City. However, a review of benefit booklets distributed by some funds and telephone confirmations with fund officials revealed that two funds (Local 237 Teamsters' Welfare Fund and District Council 9 Painting Industry Welfare Fund) delay eligibility for their members for a maximum of 30 days and 90 days, respectively.² Thus, these funds are delaying the eligibility of their members for benefits. Consequently, members or their dependents who may be in need of benefits during the fund waiting periods are precluded from obtaining such benefits.

In separate letters dated May 11, 2007, and October 2, 2007, OLR denied Local 1969 welfare fund's (District Council 9 Painting Industry Welfare Fund) request to further negotiate "first day" welfare fund coverage. OLR responded that Local 1969's current eligibility rules were not in compliance with the Welfare Fund Agreement signed by the parties or consistent with the findings of prior Comptroller's Benefit Fund Reports. Therefore the fund must provide welfare fund coverage effective on a member's first day of employment.

Subsequent to the scope of this review, Local 237 Teamsters Welfare Fund began

² 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.

providing benefits on a member's first day of employment effective April 2010. We recommend that OLR take appropriate action, such as delaying the contributions made by the City to District Council 9 Painting Industry Welfare Fund, which remains out of compliance with its Welfare Fund Agreement.

According to a January 23, 2012, email, OLR officials will send a follow-up letter to District Council 9 Painting Industry Welfare Fund requesting that it provide welfare fund coverage effective on a member's first day of employment.

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.

Sixty-eight of the 85 funds reviewed received unqualified opinions, and 17 funds received qualified opinions from their independent auditors. The financial statements of the 17 funds with qualified opinions were not presented in accordance with GAAP (see Table XXIV). GAAP requires that post-retirement and other benefit obligations be presented on the fund's financial statements.

Table XXIV
Funds that Received Qualified Opinions
from their Independent Auditors

FUND	OPINION	INDEPENDENT AUDITOR COMMENTS
Assistant Deputy Wardens/ Deputy Wardens Association WF/RWF	Qualified	The Fund provides benefits from current income instead of estimating the liability for the benefits on an actuarially determined basis as required by generally accepted accounting principles.
Correction Captains Association RWF	Qualified	The Fund excluded post-retirement benefit obligations from their financial statements. The effects of such omission are presumed to be material.
Correction Officers Benevolent Association RWF	Qualified	The Fund excluded post-retirement benefit obligations from their financial statements.
District Council 37 WF	Qualified	The Fund excluded relevant reporting requirements of financial reporting for postemployment benefit plans other than pension plans from their financial statements
Detectives Endowment Association RWF	Qualified	The Fund excluded post-retirement benefit obligations from their financial statements. The effects of such omission are presumed to be material.
Local 1180 CWA Municipal Management RWF	Qualified	The Fund excluded post-retirement benefit obligations from their financial statements. The effects of such omission are presumed to be material.
Local 1181 CWA Supervisory Employees RWF	Qualified	The Fund excluded post-retirement benefit obligations from their financial statements. The effects of such omission are presumed to be material.
Local 1182 CWA Security Benefit Fund WF/RWF	Qualified	The Fund excluded post-retirement benefit obligations from their financial statements. The effects of such omission are presumed to be material.
CWA Local 1183 Board of Elections Benefit Fund WF/RWF	Qualified	The Fund excluded post-retirement benefit obligations from their financial statements. The effects of such omission are presumed to be material.
Local 3 IBEW Electricians RWF	Qualified	The Fund excluded post-retirement benefit obligations from their financial statements. The effects of such omission are presumed to be material.
Local 300 Civil Service Forum RWF	Qualified	The Fund excluded post-retirement benefit obligations from their financial statements. The effects of such omission are presumed to be material.
Local 444 Sanitation Officers RWF	Qualified	The Fund provides benefits from current income instead of estimating the liability for the benefits on an actuarially determined basis as required by generally accepted accounting principles.
Local 891 School Custodian and Custodian Engineers WF/RWF	Qualified	The Fund excluded post-retirement benefit obligations from their financial statements.

FUND	OPINION	INDEPENDENT AUDITOR COMMENTS
Local 94 Uniformed Firefighter's Association RWF	Qualified	The Fund's Financial Statements do not present information regarding the Fund's Post-retirement benefit obligation as required by generally accepted accounting principles.
Organization of Staff Analysts WF	Qualified	The Fund excluded post-retirement benefit obligations from their financial statements. The effects of such omission are presumed to be material.
Local 237 Teamsters RWF	Qualified	The Fund excluded post-retirement benefit obligations, benefit staff pension plan, and post-retirement staff health care plan from their financial statements.
Local 237 Teamsters WF	Qualified	The Fund excluded the benefit staff pension plan and the post-retirement staff health care plan from their financial statements.

Funds that received qualified opinions should take immediate action to correct these problems.

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 38 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.

CPAs were not Selected from the Prequalified List

Directive #12 recommends that funds should only contract with CPA firms that are listed on the Office of 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 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 22 funds (20.4 percent) of the 108 funds that submitted a Directive #12 filing in 2009 selected a CPA firm on the Comptroller's prequalified list. (See Exhibit F for a list of the 86 funds that did not use a prequalified CPA firm.)

Late Submission of Directive #12 Reports

In 2009, 71 of the 108 funds (65.7 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 nine funds submitted their Directive #12 reports in excess of one year after their due dates – 21 months after their fiscal year-end. Ten funds submitted their Directive #12 reports between nine months and one year after their due dates – 18 to 21 months after their fiscal year-end. Ten funds submitted their Directive #12 reports between six and nine months after their due dates – 15 to 18 months after their fiscal year-end. Seventeen funds submitted their Directive #12 reports between three and six months after their due dates – 12 to 15 months after their fiscal year-end. The remaining 25 funds submitted their Directive #12 reports less than three months after their due dates. Table XXIV lists 29 funds that submitted their Directive #12 reports in excess of six months after their due dates – 15 months after their fiscal year-end.

Table XXIV
Funds that Significantly Delayed
Submission of a Directive #12 Report

<u>Fund Name</u>	<u>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>
Local 831 Uniformed Sanitationmen's Association AF*	03/31/09	12/31/09	08/16/11	593 Days
Lieutenants Benevolent Association CLRF	06/30/09	03/31/10	09/22/11	540 Days
Local 3 IBEW City Employees Welfare Fund	05/31/09	02/28/10	08/09/11	527 Days
Local 831 Uniformed Sanitationmen's Association RWF*	06/30/09	03/31/10	08/11/11	498 Days
Local 831 Uniformed Sanitationmen's Association WF*	06/30/09	03/31/10	08/11/11	498 Days
Superior Officers Council (Police) AF*	06/30/09	03/31/10	08/11/11	498 Days
Superior Officers Council (Police) RWF*	06/30/09	03/31/10	08/11/11	498 Days
Superior Officers Council (Police) WF*	06/30/09	03/31/10	08/11/11	498 Days
Local 1181 CWA Supervisory Employees WF	07/31/09	04/30/10	05/20/11	385 Days
Patrolmen's Benevolent Association CLRF*	06/30/09	03/31/10	03/10/11	344 Days
Fire Alarm Dispatchers Benevolent Association WF*	06/30/09	03/31/10	03/01/11	335 Days
Captains Endowment Association CLRF	12/31/09	09/30/10	08/30/11	334 Days
Local 1181 CWA Supervisory Employees RWF	09/30/09	06/30/10	05/20/11	324 Days
Local 1 Plumbing Industry AF*	12/31/09	09/30/10	08/17/11	321 Days
Pavers and Roadbuilders District Council WF	12/31/09	09/30/10	08/10/11	314 Days
Local 94 Uniformed Firefighters Association AF*	12/31/09	09/30/10	08/08/11	312 Days
Correction Officers Benevolent Association RWF	12/31/09	09/30/10	07/25/11	298 Days
Correction Officers Benevolent Association AF	12/31/09	09/30/10	07/25/11	298 Days
Correction Officers Benevolent Association WF/CLRF	12/31/09	09/30/10	07/25/11	298 Days
Patrolmen's Benevolent Association AF	06/30/09	03/31/10	12/16/10	260 Days
Patrolmen's Benevolent Association RWF	06/30/09	03/31/10	12/16/10	260 Days
Patrolmen's Benevolent Association WF	06/30/09	03/31/10	12/16/10	260 Days
Local 371 Social Service Employees AF*	03/31/09	12/31/09	09/08/10	251 Days
NYC District Council of Carpenters WF*	06/30/09	03/31/10	10/19/10	202 Days
NYC District Council of Carpenters AF*	06/30/09	03/31/10	10/19/10	202 Days
Municipal Plumbers and Pipefitters WF	12/31/09	09/30/10	04/13/11	195 Days
NYC Municipal Steamfitters & Steamfitter Helpers WF	12/31/09	09/30/10	04/13/11	195 Days
NYC Municipal Steamfitters & Steamfitter Helpers RWF	12/31/09	09/30/10	04/13/11	195 Days
New York City Retirees WF	12/31/09	09/30/10	04/13/11	195 Days

* These funds also significantly delayed their Directive #12 submission in 2008.

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.

Field Audits of Funds

In addition to analyzing Directive #12 submissions, the Comptroller's Office periodically performs audits of the financial and operating practices of selected funds. The Comptroller's Office issued 88 audit reports during Fiscal Years 1985-2011. (These audits are listed in Appendix C at the end of the report.)

Each audit report discusses the extent to which each fund met its basic objective of providing benefits to members and identifies various areas for improvement. Often we identify weaknesses common to more than one fund. Among the regularly occurring weaknesses identified in these audits (see Appendix B for a list of these weaknesses) were the following:

- inaccurate or unsupported basis for allocating common expenses
- a larger percentage of revenues spent on administrative expenses compared to other funds with total revenues of a similar size
- benefit and administrative expenses misstated in Directive #12 filings, and
- funds expended on questionable items.

During Fiscal Year 2011, we issued three reports. A brief summary of the findings of these audits follows.

Audit Report on the Financial and Operating Practices of the Social Service Employees Union Local 371 Welfare Fund, Report # FL10-123A

The audit found that the Welfare Fund complied with the procedures and reporting requirements of Directive #12. In addition, the Welfare Fund complied with its accounting procedures, and those procedures were adequate and proper. Although the Welfare Fund paid benefit expenses that were mostly appropriate and reasonable, the audit found some weaknesses in the Welfare Fund's financial, operating, and benefit processing procedures as follows:

- Paid \$100,925 for questionable expenses. These expenses lack adequate supporting documentation or are unrelated to the operations of the Welfare Fund.
- Made improper benefit payments totaling \$31,025. Specifically, of the \$684,115 in benefit payments reviewed, \$31,025 (5 percent) were made to ineligible individuals and made without supporting documentation.
- Did not maintain documentation to support its podiatry and pension-counseling benefit payments, totaling \$27,930. The Welfare Fund was unable to provide the utilization reports for these benefits. Specifically, the Fund did not provide the timekeeping records and appointment sheets for its pension-counseling benefit

payments. As a result, the auditors were unable to determine whether these payments were reasonable and appropriate and for eligible members and their dependents.

- Did not maintain complete and accurate records of those persons for whom it is providing COBRA benefits. As a result, the auditors were unable to determine whether COBRA coverage was provided to only eligible members and their dependents within the maximum coverage range and whether members paid the appropriate premiums to the Welfare Fund.
- Paid claims for dependents whose eligibility was not documented. Of the 658 benefit claims reviewed, 133 claims totaling \$14,876 were for services provided to individuals who were listed as dependents of eligible members. However, the Welfare Fund did not have documentation in its files (i.e., birth certificates, marriage licenses) showing that the individuals were, in fact, eligible dependents for all (100 percent) of the 133 claims.
- Did not properly authorize checks. Checks issued from its operating account for Fiscal Year 2008 were not properly authorized.

In the response, Welfare Fund officials generally did not specifically address the audit's findings or recommendations and did not indicate how they will implement the necessary corrective actions to remediate the findings discussed in the report.

***Audit Report on the Financial and Operating Practices of the
Social Service Employees Union Local 371 Administrative Fund,
Report # FL10-124A***

The Administrative Fund complied with the procedures and reporting requirements of Directive #12. In addition, the Administrative Fund complied with its accounting procedures and those procedures were adequate and proper—except for the lack of written policies and procedures requiring that complete time records be maintained. Also, the Administrative Fund paid administrative expenses that were appropriate and reasonable—except for payroll expenses. Due to the lack of complete employee time records, the auditors could not be assured that employees were paid for hours actually worked. Furthermore, the Administrative Fund did not properly authorize checks issued from its operating account for Fiscal Year 2008, as required by the Administrative Fund's Trust Agreement.

In the response, Administrative Fund officials generally did not specifically address the audit's findings or recommendations and did not indicate how they will implement the necessary corrective actions to remediate the findings discussed in this report.

***Audit Report on the Financial and Operating Practices of the
Social Service Employees Union Local 371
Legal Services Fund and Educational Fund,
Report #FL10-125A***

The audit found that the Legal Services Fund and the Educational Fund complied with the procedures and reporting requirements of Directive #12. In addition, the Legal Services Fund and the Educational Fund complied with their accounting procedures and those procedures were adequate and proper. However, the audit found some weaknesses in the financial and operating procedures of the Legal Services Fund and the Educational Fund. Of the \$74,876 in claims and payments to class instructors reviewed, \$5,318 (7 percent) in payments were made to individuals not listed on the City's Payroll Management System (PMS), Health and Hospitals Corporation (HHC) contribution reports, or Administrative Fund's database system or were made without supporting documentation.

The Legal Services Fund also provided civil representation to 17 of the 100 (17 percent) randomly selected participants reviewed and criminal representation to three of the 100 (3 percent) randomly selected participants who were not eligible to receive this benefit.

Lastly, the Legal Services Fund did not properly authorize checks issued from its checking account for Fiscal Year 2008.

In the response, Fund officials generally did not specifically address the audit's findings or recommendations and did not indicate how they will implement the necessary corrective actions to remediate the findings discussed in this report.

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 the insolvent fund and funds with low reserve levels should take steps to ensure that their funds remain solvent. To accomplish this goal, funds should endeavor 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 are incurring significant 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 that delay members' eligibility for benefits beyond their first day of employment should revise their fund's policy to comply with their union's welfare fund agreement with the City.
7. Trustees of funds should contract with CPAs that are listed on the Office of the Comptroller's prequalified list.
8. Trustees of funds must submit to the Comptroller's office an annual report showing the fund's condition and affairs. This report must be prepared in accordance with Directive #12 and be submitted within nine months after the close of a fund's fiscal year-end.
9. OLR should recover the portion of City contributions from those funds that do not provide benefits to members from their first day of employment.
10. OLR should use the information in this report to ensure that the trustees of the funds cited herein correct the conditions cited in adverse or qualified opinions received from their independent accountants.
11. OLR should consider withholding City contributions from delinquent funds that failed to submit their Directive #12 to the Comptroller's Office.

**SURVEY OF BENEFIT FUNDS
SCHEDULE OF OFFICIAL FUND NAMES – 2009**

<u>Name of Fund Used in this Report</u>	<u>Official Name of Fund</u>
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 Fund	Captains Endowment Association - Civil Legal Representation Fund
Civil Service Bar Assoc WF	Civil Service Bar Association Security Benefits Fund
Civil Service Bar Association Annuity Fund	Civil Service Bar Association Annuity Trust Fund
Committee of Interns and Residents Education Fund	Professional Educational Plan of the Committee of Interns and Residents
Correction Captains Assoc Annuity Fund	Correction Captains Association Annuity Fund
Correction Captains Association RWF	Correction Captains Association Security Benefits Fund – Retirees
Correction Captains Association 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
DC 37 WF	District Council 37 Benefits Fund Trust/Health & Security Plan Trust/Education Fund
DC 9 Painting Industry Annuity Fund (Local 1969)	Painting Industry Annuity Fund
DC 9 Painting Industry Civil Service WF/RWF (Local 1969)	Painting Industry Insurance Fund and Subsidiary
Detectives Endowment Assoc Annuity Fund	Detectives' Endowment Association Annuity Fund
Detectives Endowment Assoc CLRF	Detectives' Endowment Association Civil Legal Representation Fund
Detectives Endowment Association RWF	Detectives' Endowment Association Health Benefits Fund – Retirees
Detectives Endowment Association WF	Detectives Endowment Association Health Benefits Fund
District Council 37 AFSCME Annuity Fund	District Council 37 AFSCME Annuity Fund Plan
District No. 1 MEBA Bene. Fund Trust WF/AF	MEBA City Employees' Beneficial Fund Trust
Doctors Council Annuity Fund	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
1199 SEIU Licensed Practical Nurses WF	1199 SEIU Licensed Practical Nurses Welfare Fund
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 Annuity Fund	Plumbers Local Union No. 1 Additional Security Benefit Fund
Local 1180 CWA Members Annuity Fund	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/ADMIN	CWA Local 1180 Security Benefit Fund/ Legal Benefits Fund/ Education Fund/Administrative
Local 1182 CWA Security Benefits Fund WF/RWF/Legal	C.W.A. Local 1182 Security Benefits Fund/ Prepaid Legal Services Benefit Fund
Local 1183 CWA Board of Elections Benefit Fund WF	C.W.A. Local 1183 Health and Welfare Fund
Local 1183 CWA Board of Elections Benefit Fund RWF	C.W.A. Local 1183 Health and Welfare Fund - Retirees
Local 1199 National Ben Fund Hosp Health Care WF	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 New York Employees
Local 15, 15A, 15C Operating Engineers WF/RWF	International Union of Operating Engineers Local Union 15, 15A, 15C Municipal Employees Welfare Fund

**SURVEY OF BENEFIT FUNDS
SCHEDULE OF OFFICIAL FUND NAMES – 2009**

<u>Name of Fund Used in this Report</u>	<u>Official Name of Fund</u>
Local 15, 15A, 15C (IUOE) Operating Muni. Engineers AF	Annuity Trust Fund for Municipal Employees of the Operating Engineers Union Local 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 I.U.O.E Welfare Fund
Local 237 Teamsters Annuity Fund	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 RWF	New York City Local 246 Retiree Welfare Fund
Local 246 SEIU NYC Annuity Fund	New York City, Local 246, S.E.I.U. Annuity Fund
Local 246 SEIU Welfare Fund	New York City Local 246 Welfare Fund
Local 3 IBEW City Employees Welfare Fund	City Employees Welfare Fund Local Union # 3 I.B.E.W.
Local 3 IBEW Electrical Workers Industry AF	Annuity Plan of the Electrical Industry
Local 3 IBEW Electricians RWF	I.B.E.W. Local 3 New York City Electrical Division Health & Welfare Fund - Retired
Local 3 IBEW Electricians WF	I.B.E.W. Local 3 New York City Electrical Division Health & Welfare Fund - Active
Local 3 NYC Communications Electricians AF	I.B.E.W. Local 3 New York City 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 Annuity Fund	Local 30 I.U.O.E. City Employees Annuity Fund
Local 300 SEIU Civil Service Forum Annuity Fund	Service Employees International Union, Local 300 Civil Service Forum Annuity Fund
Local 300 Civil Service Forum RWF	Local 300 S.E.I.U., AFL-CIO Civil Service Forum Retired Employees' Welfare Fund
Local 300 Civil Service Forum WF	Local 300 S.E.I.U., 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/Legal/EF/Admin	Social Service Employees Union Local 371 Welfare Fund/Educational/ Legal/ Administrative
Local 40 Iron Workers Annuity Fund	Iron workers Local 40 Annuity Fund
Local 40 Iron Workers Welfare Fund	Iron Workers Local 40 Health Fund
Local 444 Sanitation Officers Annuity Fund	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 806 Structural Steel Painters Annuity Fund	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 832 Teamsters RWF	Retirees Security Benefits Fund of Local 832 I.B.T.
Local 832 Teamsters WF	Security Benefit Fund of Local 832 I.B.T.
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

**SURVEY OF BENEFIT FUNDS
SCHEDULE OF OFFICIAL FUND NAMES – 2009**

<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 & Custodian Engineers WF/RWF	Local 891 International Union of Operating Engineers, School Custodians and School Custodian Engineers Welfare Fund
Local 891(IUOE) Annuity Fund	International Union of Operating Engineers, Local 891 Annuity Fund
Local 891(IUOE) Education and Training Fund	International Union of Operating Engineers, Local 891 Education and Training Fund
Local 94 Uniformed Firefighters Association 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 Association 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 Retirees WF	New York City Retirees Benefits Fund
New York State Court Clerks Association RWF	New York State Court Clerks Association Retirees' Security Benefits Fund
New York State Nurses Association WF	New York State Nurses Association Welfare Plan for New York City Employed Registered Professional Nurses
NYC Deputy Sheriffs Assoc Annuity Fund	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 District Council of Carpenters AF	New York City District Council of Carpenters Annuity Fund
NYC District Council 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 Association 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 Annuity Fund	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 & Roadbuilders 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 Association (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 Association RWF	United Probation Officers Association Retirement Welfare Fund
United Probation Officers Association WF	United Probation Officers Association Welfare Fund

**SURVEY OF BENEFIT FUNDS
SCHEDULE OF OFFICIAL FUND NAMES – 2009**

Name of Fund Used in this Report

Official Name of Fund

EXHIBIT B

SURVEY OF BENEFIT FUNDS
SCHEDULE OF FINANCIAL DATA
2009

REF	NUMBER OF NYC MEMBERS	NYC PER FULL TIME MEMBER	NAME OF FUND	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 & RIWF													
NYC CONTRIBUTION \$100,000 TO \$300,000													
18	142	N/A	DISTRICT NO. 1 MEBRA BENE. FUND TRUST W/IAF	151,441	-81,938	69,483	167,657	20,334	187,991	-119,460	666,377	986,40%	243.65%
23	N/A	N/A	FIRE ALARM DISPATCHERS BENEVOLENT ASSOC WF	271,653	81,318	352,981	309,913	47,234	357,147	-4,166	471,538	133.69%	-63.46%
37	65	1,640	LOCAL 144-148 IUOE W/RIWF	142,370	13,707	156,137	77,790	19,648	97,438	59,299	1,043,088	668.06%	132.74%
56	55	N/A	LOCAL 306 MUNICIPAL EMPLOYEES WF	121,854	-4,470	126,124	82,373	25,150	107,523	18,601	212,999	168.80%	-41.19%
79	160	N/A	LOCAL 168 IRT, (OTIB) BRANCH OFFICE MANAGERS WF	265,823	-73,329	192,494	230,040	53,644	283,684	-81,190	571,055	296.66%	2.35%
84	78	N/A	LOCAL NO. 6 MINGPL EMPLOYEES BENEFIT TRUST FUND	176,664	129,365	306,029	46,636	3,000	49,636	266,173	642,338	177.32%	-38.22%
87	90	N/A	NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS RWF	227,999	49,471	277,469	125,467	17,455	142,922	134,547	723,501	260.75%	-9.16%
TOTAL \$100,000 TO \$300,000 CATEGORY				1,337,503	123,644	1,461,147	1,029,776	166,375	1,196,151	284,798	4,249,790	287.04%	
NYC CONTRIBUTION \$300,000 TO \$1 MILLION													
2	516	1,285	ASSISTANT DEP WARDENS/DEP WARDENS WF/ RWF/CLRF	894,466	6,026	899,492	673,239	100,886	774,125	126,267	1,356,226	160.78%	-31.36%
21	462	N/A	DOCTORS COUNCIL RWF	785,666	156,520	942,186	627,680	208,423	836,103	86,583	2,646,291	286.83%	30.59%
31	224	N/A	LOCAL 1181 CWA SUPERVISORY EMPLOYEES RWF	418,593	3,787	422,380	388,927	45,778	434,705	-12,325	267,941	63.44%	-71.15%
32	423	N/A	LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND WF/RIWF	692,632	-2,719	689,903	564,530	84,964	649,494	40,409	487,885	70.72%	-67.80%
34	468	N/A	LOCAL 15, 15A, 16C OPERATING ENGINEERS WF/RIWF	916,404	23,969	940,372	721,566	153,699	875,265	65,017	678,194	72.12%	-67.17%
38	329	N/A	LOCAL 15, 15A, 16C OPERATING ENGINEERS WF/RIWF	599,395	397,527	996,912	611,559	121,743	733,302	263,610	5,854,448	597.26%	167.36%
54	482	N/A	LOCAL 300 CIVIL SERVICE FORUM RWF	927,398	120,705	1,048,103	590,708	120,186	710,894	337,197	1,467,485	140.02%	-38.29%
59	197	1,490 - 1,640	LOCAL 333 UNITED MARINE DIVISION RWF	385,132	488	385,620	360,148	79,994	440,142	-54,522	740,038	192.14%	-12.62%
86	169	N/A	NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS WF	427,314	106,263	533,577	228,126	22,103	250,229	282,338	1,520,100	285.43%	29.95%
TOTAL \$300,000 TO \$1 MILLION CATEGORY				6,026,968	810,955	6,837,923	4,766,573	837,776	5,704,349	1,133,574	15,019,504	219.66%	
NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION													
3	884	N/A	CIVIL SERVICE BAR ASSOC WF	1,723,200	35,692	1,758,792	1,399,732	200,476	1,600,208	166,664	1,288,644	73.27%	-62.76%
6	1,527	N/A	CORRECTION CAPTAINS ASSOCIATION RWF	2,435,690	55,269	2,490,959	1,921,661	122,494	2,044,155	446,904	3,155,320	126.67%	-35.63%
6	868	N/A	CORRECTION CAPTAINS ASSOCIATION WF/CLRF	1,407,130	125,835	1,532,965	1,191,858	108,882	1,300,740	232,425	2,733,287	178.30%	-9.39%
20	824	N/A	DC 9 PAINTING INDUSTRY WF/RIWF (LOCAL 1969)	1,913,163	19,766	1,932,919	1,709,130	147,166	1,856,294	77,628	2,897,114	182.99%	-22.25%
22	932	N/A	DOCTORS COUNCIL WF	1,336,077	303,627	1,641,704	1,334,867	374,302	1,709,169	-67,466	6,284,781	321.91%	83.60%
29	6,219	N/A	LOCAL 1180 CWA MUNICIPAL MANAGEMENT RWF	2,256,527	1,770,169	4,026,696	3,742,913	1,618,871	5,361,784	-7,335,088	14,541,439	381.13%	83.53%
42	1,104	1,640	LOCAL 211 ALLIED BUILDING INSPECTORS WF	2,080,402	711,150	2,791,552	1,836,342	154,357	1,990,699	800,853	6,488,908	234.13%	18.99%
46	907	1,640	LOCAL 248 SEIU RWF	1,647,544	108,579	1,756,123	1,139,865	139,942	1,279,807	473,316	2,678,168	162.77%	-22.36%
47	1,006	1,640	LOCAL 248 SEIU WELFARE FUND	2,757,673	112,489	2,870,162	2,056,418	228,727	2,285,145	675,017	3,772,272	131.43%	-33.21%
50	812	N/A	LOCAL 3 IBEW ELECTRICIANS RWF	1,516,066	332,096	1,848,162	788,142	126,550	913,692	934,470	2,861,311	154.82%	-21.32%
51	1,103	N/A	LOCAL 3 IBEW ELECTRICIANS WF	2,271,133	577,517	2,848,650	1,378,523	220,828	1,599,351	1,249,299	6,774,165	237.80%	20.85%
55	841	N/A	LOCAL 300 CIVIL SERVICE FORUM WF	1,875,473	-24,459	1,851,014	1,635,632	181,023	1,816,655	-165,661	1,086,122	65.79%	-66.67%
57	1,487	1,640	LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS WF/RIWF	2,716,789	-31,787	2,685,002	1,855,904	272,626	2,128,429	566,603	3,281,798	125.96%	-15.83%
65	1,163	1,630	LOCAL 444 SANITATION OFFICERS WF	2,132,187	216,578	2,348,765	1,671,058	104,449	1,775,507	573,258	3,889,031	165.62%	22.86%
68	1,203	N/A	1199SEIU LICENSED PRACTICAL NURSES WF	2,389,950	250,249	2,640,199	1,576,676	258,060	1,834,736	805,463	6,362,998	241.76%	35.89%
85	588	N/A	NYC MUNICIPAL PLUMBERS & PIPEFITTERS WF	1,484,253	216,643	1,700,896	1,151,457	103,747	1,255,204	445,692	4,647,659	267.38%	35.89%
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY				31,726,267	4,776,333	36,502,600	32,199,086	4,361,199	36,560,285	-58,695	71,824,067	198.77%	

EXHIBIT B

SURVEY OF BENEFIT FUNDS
SCHEDULE OF FINANCIAL DATA
2009

REF	NUMBER OF MEMBERS	NYC \$ PER FULL TIME MEMBER	NAME OF FUND (cont'd)	NYC CONTRIBUTION REVENUE	OTHER REVENUE	TOTAL REVENUE	BENEFIT EXPENSES	ADMIN EXPENSES	TOTAL EXPENSES	EXCESS OF REVENUE OVER EXPENSES	FUND BALANCE	FUND BAL / TOTAL REV AVERAGE	DEVIATION FROM CAT. AVERAGE
NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION													
24	2,004	N/A	HOUSE STAFF COMM OF INTERNS & RESIDENTS WF/LEGAL	3,848,012	1,478,645	5,326,657	4,060,640	638,301	4,698,941	627,636	7,694,060	144.44%	24.30%
25	5,997	1,494	LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. WF	9,113,104	899,421	10,012,525	9,722,926	1,004,236	10,727,162	-832,630	11,717,459	118.42%	1.97%
26	7,102	900-1,340	LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. RWF	9,205,822	1,278,357	10,484,209	8,543,939	1,171,885	9,715,824	788,385	13,552,849	130.22%	12.13%
33	2,611	N/A	LOCAL 1182 CWA SECURITY BENEFIT FUND RWF/WFILEGAL	4,843,818	-707,314	4,136,504	3,774,472	765,990	4,540,462	-404,558	2,644,312	68.80%	-40.76%
64	2,495	1,390	LOCAL 444 SANITATION OFFICERS RWF	3,931,014	1,098,543	5,029,557	3,353,539	226,455	3,579,994	1,449,563	12,104,349	240.66%	107.23%
73	6,400	1,600	LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC WF	9,643,996	96,489	9,740,485	8,010,143	1,181,283	9,191,426	549,029	14,815,000	152.10%	30.97%
77	2,466	1,476	LOCAL 864 UNIFORMED FIRE OFFICERS ASSOC WF	4,101,516	612,361	4,713,877	3,928,098	224,150	4,152,248	583,629	10,801,411	228.14%	87.31%
78	4,743	1,535	LOCAL 864 UNIFORMED FIRE OFFICERS ASSOC. RWF	7,366,377	2,227,270	9,593,647	8,343,500	359,915	8,703,415	840,232	4,488,480	119.79%	-49.71%
80&131	1,501	1,640	LOCAL 891 SCHOOL CUSTOD. & CUSTOD ENGINEERS WFR/WFIED	3,024,047	403,899	3,427,946	2,303,641	499,164	2,802,805	625,061	4,108,271	119.79%	3.18%
89	3,988	N/A	NEW YORK CITY RETIREES WF	8,990,108	681,199	9,671,307	6,442,070	381,653	6,823,723	3,777,684	11,312,563	118.19%	1.77%
105	4,809	1,466	SUPERIOR OFFICERS COUNCIL (POLICE) RWF	7,054,807	313,469	7,368,276	6,672,609	681,831	7,354,440	93,776	-276,345	-2.82%	-103.22%
106	2,529	1,466	SUPERIOR OFFICERS COUNCIL (POLICE) WFLR/FCREA	3,924,687	184,374	4,089,063	4,226,774	330,144	4,556,918	-467,855	3,506,075	85.74%	-26.17%
TOTAL \$3 MILLION TO \$10 MILLION CATEGORY				74,997,308	8,327,881	83,325,189	66,420,160	7,334,997	73,755,157	7,570,042	96,764,698	116.13%	
NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION													
7	6,329	N/A	CORRECTION OFFICERS' BENEVOLENT ASSOC RWF	10,919,503	48,001	10,967,504	10,124,873	398,193	10,522,268	445,238	6,883,182	62.76%	-43.30%
9	8,045	N/A	CORRECTION OFFICERS' BENEVOLENT ASSOC WF/CLRF	16,176,387	143,172	16,319,559	14,583,139	819,992	15,383,131	936,428	12,902,918	79.06%	-38.66%
15	10,571	N/A	DETECTIVES ENDOWMENT ASSOCIATION RWF	18,520,469	4,236,424	22,756,893	16,260,243	1,147,220	17,397,463	5,389,430	22,076,849	97.01%	-12.36%
16	5,304	N/A	DETECTIVES ENDOWMENT ASSOCIATION WF	10,004,513	1,836,189	11,840,702	9,844,829	1,068,361	10,913,190	927,512	20,116,838	169.90%	53.45%
72	7,400	1,946	LOCAL 831 UNIFORMED SANITATIONMEN'S ASSC RWF	13,752,020	2,299,876	16,051,896	13,428,535	515,432	13,943,967	2,107,929	6,772,824	42.19%	-41.85%
81	10,160	1,570-1,720	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION RWF	17,424,605	3,913,215	21,337,820	17,900,490	862,411	18,762,901	2,574,919	16,396,766	72.16%	-34.81%
83	9,040	1,565	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION WF	14,215,889	1,433,883	15,649,772	16,088,793	862,917	16,951,710	-1,301,938	33,630,797	216.90%	84.15%
82	7,891	1,640	NEW YORK STATE NURSES ASSOCIATION WF	32,859,311	-708,368	32,150,943	8,724,466	790,709	9,515,175	2,635,778	14,215,703	114.99%	5.69%
83	6,198	N/A	ORGANIZATION OF STAFF ANALYSTS WF	11,511,660	1,347,757	12,859,417	7,867,466	1,173,743	9,041,210	3,818,206	26,259,577	204.21%	84.49%
113	11,363	N/A	SERGEANTS BENEVOLENT ASSOC.(POLICE) WFR/WP/CLRF	18,725,958	432,143	19,158,101	17,554,343	1,029,072	18,583,415	563,886	19,102,118	99.97%	-9.63%
44&66	8,857	1,340-1,340	LOCAL 237 TEAMSTERS RWF	19,685,147	2,404,460	21,989,607	13,668,343	1,735,064	15,403,397	6,586,210	23,032,327	104.74%	-5.35%
TOTAL \$10 MILLION TO \$20 MILLION CATEGORY				163,695,462	17,385,752	181,081,214	148,014,660	10,411,904	156,426,564	24,654,650	200,438,987	110.69%	
NYC CONTRIBUTION OVER \$20 MILLION													
10	186,780	1,457-1,640	DC 37 WF	238,131,526	18,287,352	256,418,878	245,034,813	19,063,816	264,098,629	-6,479,751	201,235,937	78.46%	6.10%
62	16,886	N/A	LOCAL 371 SOCIAL SERVICE EMPLOYEES WF/LEGAL/ED/ADM	27,802,467	338,466	28,140,933	26,202,316	2,874,311	29,076,627	-1,015,694	8,780,845	31.20%	-67.80%
96	23,259	1,621	PATROLMEN'S BENEVOLENT ASSOC RWF	44,683,466	6,483,043	51,166,509	40,091,246	2,775,094	42,870,840	6,295,569	31,562,661	61.69%	-16.60%
97	22,930	1,465	PATROLMEN'S BENEVOLENT ASSOC WF/CLRF	27,678,345	3,856,994	31,535,339	36,084,231	3,287,481	39,341,712	2,183,477	40,629,196	97.68%	31.92%
41	107,660	N/A	LOCAL 2 UNITED FEDERATION OF TEACHERS WF	276,230,849	8,786,216	284,017,064	284,061,403	22,696,491	306,757,894	7,267,170	159,448,019	56.14%	-24.19%
28&30	9,743	N/A	LOCAL 1180 CWA MUNICIPAL MANAGEMENT WF/LEGAL/ED/ADM	27,828,752	820,647	28,649,399	19,924,785	2,897,631	22,822,416	5,826,983	25,328,947	88.47%	19.52%
45&57	16,388	675-2,370	LOCAL 237 TEAMSTERS WF	39,198,038	5,290,774	44,488,812	38,707,469	3,269,652	39,977,321	4,511,491	65,161,132	146.47%	86.01%
101	18,999	1,425-1,690	PROFESSIONAL STAFF CONGRESS CUNY WFRWF	34,888,820	2,924,685	37,793,505	36,920,897	1,626,116	38,447,013	-653,498	39,115,295	102.51%	39.94%
TOTAL OVER \$20 MILLION CATEGORY				725,422,363	46,788,176	772,210,539	691,909,160	58,467,392	750,376,552	21,633,987	571,167,032	73.97%	
TOTAL SELF-INSURED FUNDS				1,063,324,861	78,212,141	1,081,437,002	944,339,405	81,691,543	1,026,020,848	58,416,354	959,461,684	88.72%	

EXHIBIT B
SURVEY OF BENEFIT FUNDS
SCHEDULE OF FINANCIAL DATA
2009

INSURED WF & RWF	NAME OF FUND	NYC \$ PER FULL TIME MEMBER	NUMBER OF NYC MEMBERS	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
	NYC CONTRIBUTION UNDER \$100,000												
	NYC DEPUTY SHERIFFS ASSOC RWF		37	56,597	-19,248	30,349	68,986	5,000	73,986	-35,637	67,170	175.15%	0.00%
	TOTAL UNDER \$100,000 CATEGORY			56,597	-19,248	30,349	68,986	5,000	73,986	-35,637	67,170	175.15%	
	NYC CONTRIBUTION \$100,000 TO \$300,000												
	NYC DEPUTY SHERIFFS ASSOC WF		116	185,904	-4,646	181,258	181,247	7,774	189,021	-37,763	84,433	56.96%	0.00%
	TOTAL \$100,000 TO \$300,000 CATEGORY			185,904	-4,646	181,258	181,247	7,774	189,021	-37,763	84,433	56.96%	
	NYC CONTRIBUTION \$300,000 TO \$1 MILLION												
	LOCAL 333 UNITED MARINE DIVISION WF		302	517,647	2,280	519,927	359,890	106,235	466,125	54,702	543,356	104.63%	0.00%
	TOTAL \$300,000 TO \$1 MILLION CATEGORY			517,647	2,280	519,927	359,890	106,235	466,125	54,702	543,356	104.63%	
	TOTAL INSURED FUNDS			730,048	-20,614	709,434	610,123	118,009	728,132	-18,698	695,159	97.99%	
	TOTAL SELF-INSURED AND INSURED FUNDS			1,003,954,909	78,181,537	1,082,146,436	844,949,678	81,799,262	1,026,748,940	55,397,686	980,156,843	88.73%	

EXHIBIT B

SURVEY OF BENEFIT FUNDS
SCHEDULE OF FINANCIAL DATA
2009

REF	NUMBER OF NYC MEMBERS	NYC \$ PER FULL TIME MEMBER	NAME OF FUND	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
NYC CONTRIBUTION \$300,000 TO \$1 MILLION													
1	147	N/A	ASSISTANT DEP WARDENS/DEP WARDENS ASSOC AF	943,211	1,096,084	2,039,295	486,786	62,471	649,257	1,491,038	6,382,398	312.97%	-45.01%
4	866	N/A	CORRECTION CAPTAINS ASSOC ANNUITY FUND	608,648	2,491,846	3,100,394	1,162,451	187,666	1,350,117	1,750,277	16,368,638	527.95%	-7.24%
117	469	N/A	LOCAL 16, 16A, 15C (IUCO) OPERATING MUNI ENGINEERS AF	496,172	1,820,620	2,116,792	1,685,952	192,439	1,878,291	238,501	16,996,070	766.69%	32.77%
127	49	N/A	LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS AF	631,174	66,892	698,026	1,664,052	36,791	1,700,843	-1,012,817	6,019,195	874.85%	53.71%
129	926	N/A	Civil Service Bar Association Annuity Fund	467,986	-79,843	387,243	319,641	63,788	373,629	13,614	2,555,370	688.71%	29.48%
			TOTAL \$300,000 TO \$1 MILLION CATEGORY	3,146,191	5,185,559	8,331,750	5,317,962	533,165	5,851,137	2,480,613	47,421,666	569.17%	
NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION													
63	1,177	762.69 - 2,410	LOCAL 444 SANITATION OFFICERS ANNUITY FUND	2,383,968	4,416,076	6,800,034	1,720,002	249,423	1,977,425	4,822,609	37,071,802	545.17%	8.01%
124	1,216	N/A	DOCTORS COUNCIL ANNUITY FUND	2,718,647	1,931,313	4,649,960	482,937	119,647	602,584	4,047,276	27,531,781	592.10%	17.31%
125	762	N/A	LOCAL 309 SEU CIVIL SERVICE FORUM ANNUITY FUND	1,068,184	825,600	1,893,784	492,726	110,744	603,470	1,090,314	9,319,173	544.39%	7.84%
126	1,156	2,968	LOCAL 89(IUCOE) ANNUITY FUND	2,701,365	2,672,496	5,373,861	419,744	242,366	661,700	4,712,161	19,643,222	366.63%	-27.68%
			TOTAL \$1 MILLION TO \$3 MILLION CATEGORY	8,872,064	9,645,485	18,517,539	3,122,409	722,770	3,845,179	14,672,360	93,465,978	504.74%	
NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION													
8	9,738	N/A	CORRECTION OFFICERS' BENEVOLENT ASSOC AF	4,971,793	5,807,174	10,778,967	4,027,649	540,023	4,567,672	6,211,295	57,718,649	635.47%	-1.83%
14	5,548	N/A	DETECTIVES ENDOWMENT ASSOC ANNUITY FUND	5,700,625	20,341,325	26,041,950	6,629,947	1,644,606	7,674,553	18,367,397	161,965,327	621.94%	14.02%
82	19,220	4.02 - 6.02	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION AF	8,480,929	16,037,097	24,518,026	5,192,826	1,134,604	6,327,430	18,190,596	120,844,943	492.85%	-9.64%
114	1,191	N/A	LOCAL 30A-D IUCO ENGINEERS ANNUITY FUND	5,596,793	11,237,651	16,834,424	2,604,002	68,082	2,672,084	14,151,330	66,921,005	397.78%	-27.08%
119	9,763	N/A	LOCAL 1180 CWIA MEMBERS ANNUITY FUND	5,027,297	4,274,670	9,301,967	1,792,110	356,372	2,028,482	7,273,485	45,950,782	493.95%	-9.44%
121	69,118	261-1,930	DISTRICT COUNCIL 37 AFSCME ANNUITY FUND	4,837,351	-1,862,488	2,974,863	2,428,101	836,586	3,264,687	-269,824	62,350,091	2096.90%	284.24%
128	1,989	N/A	LOCAL 246 SEIU ANNUITY FUND	4,248,708	3,863,229	8,111,937	765,310	137,629	902,939	7,208,998	21,818,729	268.97%	-50.69%
			TOTAL \$3 MILLION TO \$10 MILLION CATEGORY	38,872,496	59,676,538	98,551,134	23,439,946	3,897,912	27,437,857	71,112,277	637,669,526	648.47%	
NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION													
43	8,251	N/A	LOCAL 237 TEAMSTERS ANNUITY FUND	16,340,073	19,008,978	37,349,051	6,804,760	911,266	7,716,006	29,633,045	146,711,768	392.81%	-26.23%
71	6,400	1365 - 1827	LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC AF	16,508,287	9,109,926	9,398,626	6,186,891	525,828	6,712,419	2,686,943	54,352,799	1009.25%	89.54%
123	16,641	684	LOCAL 371 SOCIAL SERVICE EMPLOYEES AF	11,153,216	-2,223,978	8,929,238	2,634,749	293,116	2,927,865	6,001,373	54,392,260	614.75%	16.48%
			TOTAL \$10 MILLION TO \$20 MILLION CATEGORY	48,001,676	7,675,076	55,676,651	15,626,390	1,729,900	17,356,290	38,320,361	256,456,927	532.46%	
TOTAL ANNUITY FUNDS													
				98,892,317	82,194,767	181,077,074	47,506,726	6,983,737	54,490,463	126,588,611	974,913,997	638,407%	
GRAND TOTAL													
				1,102,847,226	160,376,284	1,263,223,510	992,466,264	88,782,989	1,081,239,243	181,984,267	1,935,072,840	163.19%	

EXHIBIT B
SURVEY OF BENEFIT FUNDS
SCHEDULE OF FINANCIAL DATA
2009

NAME OF FUND	REF	NYCS PER FULLTIME MEMBER	NYC CONTRIBUTION REVENUE	NYC % OF TOTAL REVENUE	TOTAL REVENUE	FUND BALANCE
LOCAL 1199 NATIONAL BEN FUND HOSP HEALTH CARE WF (1)	35	\$1,636 - \$1,640	3,033,820	0.26%	1,175,564,807	279,385,974
LOCAL 40 IRON WORKERS WELFARE FUND (1)	118	\$118/MO	136,945	0.20%	70,165,803	53,381,042
NYC COURT OFFICERS ASSOCIATION RWF (1)	91	N/A	2,490	0.09%	2,642,633	8,612,547
NYC DISTRICT COUNCIL OF CARPENTERS WF (1)	88	N/A	5,585,845	1.55%	359,365,549	306,115,337
LOCAL 3 IBEW ELECTRICAL WORKERS INDUSTRY AF (1)	49	\$11.08/HR	10,518,809	15.69%	67,023,516	1,152,800,883
DC 9 PAINTING INDUSTRY ANNUITY FUND (LOCAL 1969) (1)	19	N/A	442,584	0.90%	49,195,258	276,513,625
LOCAL 40 IRON WORKERS ANNUITY FUND (1)	111	\$120/DAY	1,606,320	1.73%	92,873,385	504,570,079
PAYERS & ROAD BUILDERS DISTRICT COUNCIL WF (1)	100	\$4.22/DAY	461,464	1.94%	23,804,412	22,570,304
SURROGATES & SUPREME COURT REPORTERS ASSOC RWF (1)	108	N/A	3,925	2.11%	185,733	485,431
LOCAL 806 STRUCTURAL STEEL PAINTERS ANNUITY FUND (2)	120	N/A	287,161	3.27%	8,778,092	52,030,965
NEW YORK STATE COURT CLERKS ASSOCIATION RWF (2)	90	930	16,895	1.59%	1,059,319	1,423,941
NYC DISTRICT COUNCIL OF CARPENTERS AF (2)	116	N/A	10,771,959	60.22%	17,887,991	1,265,496,784
LOCAL 1 PLUMBING INDUSTRY ANNUITY FUND (2)	27	\$1,500	2,524,539	13.99%	18,040,128	85,415,850
UFT ALBERT SHANKER COLLEGE SCHOLARSHIP FUND (3)	40	N/A	1,000,000	98.86%	1,011,529	460,352
DETECTIVES ENDOWMENT ASSOC CLRF FUND (4)	16	\$75	405,175	170.17%	238,099	3,620,888
COMMITTEE OF INTERNS AND RESIDENTS EDUCATION FUND (4)	122	N/A	1,299,610	99.10%	1,311,352	1,105,534
CAPTAINS ENDOWMENT ASSOCIATION CLRF FUND (4)	106	N/A	56,701	95.65%	59,279	160,448
SUPERIOR OFFICERS COUNCIL(POLICE) AF (5)	104	N/A	4,704,233	-19.88%	(23,667,301)	141,538,273
SERGEANTS BENEVOLENT ASSOCIATION (POLICE) ANNUITY FUND (5)	112	N/A	5,287,362	-25.81%	(20,487,262)	135,141,341
LOCAL 3 IBEW CITY EMPLOYEES WELFARE FUND (5)	48	N/A	371,766	-247.82%	(150,014)	244,115
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION AF (5)	76	\$1,396-\$2,312	3,998,656	-14.25%	(28,062,523)	102,421,420
NEW YORK CITY DEPUTY SHERIFFS ASSOCIATION AF (5)	11	N/A	86,573	-86.79%	(99,747)	893,968
PATROLMEN'S BENEVOLENT ASSOCIATION AF (5)	95	\$522	12,212,839	-71.03%	(17,193,294)	164,614,014
UNITED PROBATIONS OFFICERS ASSOCIATIONS WF (6)	109	N/A	1,290,934			
UNITED PROBATIONS OFFICERS ASSOCIATIONS RWF (6)	110	N/A	592,040			
			<u>65,698,645</u>			

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

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) These funds incurred a substantial loss on their investments that offset their total revenue, putting their revenue in the negative.
- (6) These Funds fired its Third-Party Administrator after her November 30, 2009 arrest by Federal Agents for embezzling funds from a non-affiliated entity. Consequently, the Fund was unable to retrieve records to prepare its Directive #12 filing.

EXHIBIT C
SURVEY OF BENEFIT FUNDS
SCHEDULE OF ADMINISTRATIVE EXPENSES
 2/009

REF	TOTAL ADMIN. EXP.	RENT	SALARIES	FEES & COMMISSN	LEGAL	ACCTG	TRAVEL & CONF.	TELEPHONE	OFFICE EQUIP & RENTAL	OTHER OFFICE EXPENSE	INSURANCE	REPAIRS & MAINT	OTHER	RETENTION	INVEST CUSTODIAL SVCS
SELF-INSURED WF & RWF															
NYC CONTRIBUTION \$100,000 TO \$300,000															
18	20,394	0	12,682	0	3,720	0	1,500	2,688	2,220	3,117	0	0	0	0	3,992
23	47,234	13,464	14,462	6,739	0	0	0	0	0	0	874	0	933	0	1,249
37	15,048	1,824	9,407	334	0	2,500	0	158	0	1,291	3,534	0	0	0	0
56	25,150	0	9,600	5,984	0	0	0	0	14	0	3,974	0	0	0	0
79	33,844	3,180	8,913	894	7,802	7,337	326	0	116	804	4,010	0	863	0	0
84	3,060	0	0	0	0	0	0	0	0	0	0	0	0	0	300
87	17,455	0	7,500	1,260	5,808	0	0	0	0	0	1,740	0	1,157	0	0
TOTAL \$100,000 TO \$300,000 CATEGORY															
	165,975	18,488	52,782	37,449	15,046	27,683	1,825	2,844	2,336	8,228	14,132	0	2,653	0	5,641
	100.00%	11.12%	19.76%	22.56%	9.07%	16.68%	1.10%	1.71%	1.41%	3.15%	8.51%	0.00%	1.60%	0.00%	3.34%
NYC CONTRIBUTION \$300,000 TO \$1 MILLION															
2	100,986	16,283	27,262	21,061	7,600	8,000	5,641	2,656	332	9,770	1,901	0	681	0	0
21	208,423	13,657	66,272	63,055	8,243	7,747	0	156	0	26,615	2,046	0	7,002	0	13,690
31	45,776	7,490	0	14,180	2,800	2,108	8,997	1,747	720	3,366	3,060	75	172	0	1,063
32	84,964	13,909	494	27,913	5,200	7,700	16,710	3,243	2,000	2,216	3,500	1,443	832	0	705
34	183,609	0	0	109,803	13,740	26,360	2,584	0	160	0	0	0	952	0	0
38	131,743	2,623	76,425	216	4,000	10,500	1,585	1,036	2,199	2,083	64	0	0	0	14,236
54	120,188	21,273	11,299	46,536	4,600	10,000	7,623	0	1,726	6,438	709	1,187	827	0	5,968
59	79,994	1,771	48,145	3,750	0	20,250	0	1,740	0	1,491	442	0	2,405	0	0
86	22,103	0	13,007	2,000	5,660	0	0	0	0	1,284	37	0	125	0	0
TOTAL \$300,000 TO \$1 MILLION CATEGORY															
	937,776	75,946	229,887	258,621	48,083	88,305	44,060	10,587	6,977	55,422	18,481	2,769	12,996	0	35,662
	100.00%	8.10%	24.51%	31.84%	5.13%	10.48%	4.70%	1.13%	0.74%	5.91%	1.97%	0.30%	1.39%	0.00%	3.80%
NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION															
3	200,476	936	6,000	170,390	0	12,000	672	3,604	0	398	8,633	0	1,547	0	0
5	122,484	11,310	8,685	64,355	5,082	8,250	6,471	3,604	612	6,383	873	0	426	0	0
6	108,682	22,620	47,370	22,642	7,834	9,750	6,472	7,928	1,224	5,992	1,435	0	480	0	5,538
20	147,186	3,560	68,348	64,526	0	1,649	0	1,163	897	2,110	0	0	0	0	3,823
22	374,302	23,548	109,781	109,034	36,051	11,513	1,486	270	0	60,768	4,385	0	1,242	0	21,544
29	1,818,971	169,890	653,280	236,274	30,175	21,250	41,449	26,592	188,555	123,385	5,621	25,307	47,454	0	51,279
42	154,357	34,082	30,344	34,362	10,000	14,500	3,481	1,310	10,307	7,701	0	0	0	0	0
46	139,942	18,995	82,488	21,638	6,000	4,900	11,426	2,209	1,841	7,672	2,823	0	0	0	0
47	228,727	36,991	81,169	64,649	10,500	4,900	11,772	3,734	3,602	19,007	6,904	0	0	0	0
60	125,650	1,639	60,201	36,517	2,475	5,250	3,897	2,373	350	8,243	3,086	1,634	1,564	0	9,341
61	220,828	502	99,234	45,381	5,025	8,500	7,516	3,277	1,059	11,337	3,852	1,681	4,702	0	28,782
55	181,033	21,273	20,488	75,564	26,227	10,000	7,623	0	1,726	9,646	1,286	1,187	1,002	0	6,013
57	272,525	3,696	97,098	59,174	36,000	32,630	8,271	2,057	16,310	10,615	5,214	624	0	0	988
65	104,449	20,000	9,456	38,701	4,000	11,000	1,494	0	0	2,020	658	0	0	0	17,122
68	258,050	11,809	42,239	97,872	12,063	8,264	2,250	1,168	4,890	6,134	1,661	869	46,548	0	22,653
85	103,747	0	0	45,651	9,543	8,325	10,561	0	0	3,200	5,892	0	0	0	20,575
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY															
	4,261,199	370,131	1,254,128	1,187,220	190,976	172,731	121,260	57,376	219,376	285,687	84,592	31,102	105,075	35,651	165,445
	100.00%	8.49%	31.05%	27.22%	4.35%	3.96%	2.76%	1.32%	5.03%	6.66%	1.49%	0.71%	2.41%	0.82%	3.79%

EXHIBIT C

SURVEY OF BENEFIT FUNDS
SCHEDULE OF ADMINISTRATIVE EXPENSES
2009

REF	NAME OF FUND SELF-INSURED WF & RWF (cont'd)	TOTAL ADMIN. EXP.	RENT	SALARIES	COMMISSN	LEGAL	ACCT'G	TRAVEL & CONF.	TELE- PHONE	OFFICE EQUIP & RENTAL	OTHER OFFICE EXPENSE	INSUR- ANCE	REPAIRS & MAINT	OTHER RETENTION	INVEST CUSTODIAL SVS	
NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION																
24	HOUSE STAFF COMM OF INTERNS & RESIDENTS WF/LEGAL	638,301	7,890	288,750	77,182	5,524	26,832	7,047	806	43,641	23,433	18,963	0	101,839	0	36,434
25	LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. RWF	1,004,226	69,932	648,792	241,227	7,200	32,090	6,256	6,284	25,296	20,204	19,964	0	4,021	0	23,970
26	LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. RWF	1,171,885	82,388	646,550	283,559	7,200	39,802	6,228	6,228	29,802	29,701	18,936	0	14,562	0	26,133
33	LOCAL 1182 CWA SECURITY BENEFIT FUND RWF/WF/LEGAL	765,990	69,319	288,018	309,130	18,000	12,000	34,702	7,331	11,979	13,308	12,486	0	1,810	0	17,907
64	LOCAL 444 SANITATION OFFICERS RWF	235,455	30,000	90,799	4,000	11,000	0	3,020	0	1,864	0	6,636	0	0	0	54,727
73	LOCAL 831 UNIFORMED SANITATION MEN'S ASSOC WF	1,181,283	179,790	374,136	144,822	62,511	16,008	0	6,068	51,329	144,715	33,039	111,063	11,519	39,192	37,290
77	LOCAL 84 UNIFORMED FIRE OFFICERS ASSOC WF	224,190	17,131	123,378	0	15,250	17,292	3,840	1,158	0	11,249	2,843	0	0	32,133	0
78	LOCAL 84 UNIFORMED FIRE OFFICERS ASSOC. RWF	358,915	27,409	192,503	0	24,348	19,464	1,867	1,090	6,266	12,973	3,445	0	0	70,960	0
80	LOCAL 84 UNIFORMED FIRE OFFICERS ASSOC WF/RWF	351,653	0	960	87,688	27,000	40,600	6,804	657	21,115	10,917	6,423	0	235,267	72,480	20,418
105	NEW YORK CITY RETIREES WF	581,831	15,542	116,366	399,838	2,063	11,000	16,400	0	10,127	-173	0	0	5,244	0	10,513
106	SUPERIOR OFFICERS COUNCIL (POLICE) RWF	330,144	15,542	116,366	186,769	2,063	11,000	318	3,036	11,067	10,778	5,789	0	5,244	0	0
106	SUPERIOR OFFICERS COUNCIL (POLICE) WF/CL/RP/CEA	330,144	15,542	116,366	186,769	2,063	11,000	318	3,036	11,067	10,778	5,789	0	5,244	0	0
TOTAL \$3 MILLION TO \$10 MILLION CATEGORY		7,334,957	504,943	2,701,136	2,054,731	168,649	235,473	71,079	35,591	210,460	301,164	112,374	111,063	375,948	214,755	237,933
100.00%		100.00%	6.88%	36.83%	28.01%	2.29%	3.21%	0.97%	0.49%	2.87%	4.11%	1.53%	1.51%	5.13%	2.93%	3.24%
NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION																
7	CORRECTION OFFICERS' BENEVOLENT ASSOC RWF	385,193	0	0	104,405	0	25,000	0	0	0	722	0	0	268,066	0	0
8	DETECTIVES ENDOWMENT ASSOCIATION RWF	819,992	0	0	140,269	79,970	45,000	0	0	0	380	0	0	646,373	0	0
16	DETECTIVES ENDOWMENT ASSOCIATION WF	1,227,220	21,000	254,276	721,242	8,600	16,750	0	2,949	19,644	25,458	3,324	0	9,601	50,545	13,331
72	LOCAL 831 UNIFORMED SANITATION MEN'S ASSOC RWF	1,068,351	21,000	443,104	454,969	26,500	15,750	0	2,949	20,535	1,935	4,750	0	7,172	57,957	12,330
81	LOCAL 94 UNIFORMED FIRE FIGHTERS ASSOCIATION WF	862,817	37,185	269,745	338,654	9,700	12,000	2,551	9,784	43,731	31,531	4,463	403	0	0	13,974
82	LOCAL 94 UNIFORMED FIRE FIGHTERS ASSOCIATION WF	790,709	64,750	335,709	323,769	18,000	12,000	2,196	9,784	43,479	16,422	5,361	88	0	0	158,947
92	NEW YORK STATE NURSES ASSOCIATION WF	1,173,743	203,045	646,481	354,135	0	16,500	0	9,650	10,500	17,500	10,649	0	2,239	74,234	58,935
93	ORGANIZATION OF STAFF ANALYSTS WF	1,039,872	16,812	457,573	419,932	48,000	24,397	0	0	23,792	35,913	3,724	0	10,629	0	0
44866	SEARGANTS BENEVOLENT ASSOC.(POLICE) WF/RWF/CLRF	1,735,064	126,116	1,068,127	309,631	36,999	21,719	32,636	4,634	16,515	110,972	9,472	0	0	0	18,233
TOTAL \$10 MILLION TO \$20 MILLION CATEGORY		10,413,904	641,135	3,847,754	3,715,383	263,394	255,419	51,076	52,747	200,335	351,433	60,482	491	887,555	182,236	319,414
100.00%		100.00%	6.20%	36.03%	35.71%	2.54%	2.45%	0.50%	0.51%	1.92%	2.41%	0.58%	0.00%	8.33%	1.75%	3.07%
NYC CONTRIBUTION OVER \$20 MILLION																
10	DC 37 WF	19,043,816	1,112,664	8,291,090	112,898	418,672	187,473	76,651	61,873	4,862,559	1,587,528	206,736	80,412	1,954,821	0	150,250
62	LOCAL 371 SOCIAL SERVICE EMPLOYEES WF/LEGAL/FI/ADM	2,874,311	303,898	1,629,945	275,012	90,000	45,750	5,894	24,707	118,892	218,140	35,684	0	194,991	0	30,299
96	PATROLMEN'S BENEVOLENT ASSOC RWF	2,779,694	470,908	1,255,909	652,925	74,771	83,159	0	11,543	66,377	85,794	43,160	0	32,915	0	2,245
97	PATROLMEN'S BENEVOLENT ASSOC WF/CLRF	3,287,481	532,230	1,000,808	414,264	134,845	103,875	0	13,452	80,043	82,129	83,873	0	37,666	0	4,696
41	LOCAL 2 UNITED FEDERATION OF TEACHERS WF	2,698,491	3,290,823	11,165,419	5,650,465	74,003	59,753	547,220	124,258	511,733	604,549	84,896	342,366	9,791	0	233,145
28A.30	LOCAL 1190 CWA MUNICIPAL MANAGEMENT WF/LEGAL/ADM	2,987,631	387,279	1,163,321	534,832	47,265	27,589	29,547	446,245	239,350	19,597	19,597	0	128,905	0	33,851
45A.67	LOCAL 237 TEAMSTERS WF	3,289,852	16,630	1,697,228	785,349	114,425	70,374	2,578	16,749	117,048	130,032	20,372	88,725	14,868	0	226,476
101	PROFESSIONAL STAFF CONGRESS CUNY WF/RWF	1,426,116	151,796	1,098,170	49,906	65,291	38,437	11,471	15,162	12,204	35,192	15,883	0	0	0	42,544
TOTAL OVER \$20 MILLION CATEGORY		58,457,382	6,156,176	23,001,888	8,478,851	1,009,272	598,271	671,403	297,351	6,205,401	2,882,914	480,190	551,984	2,303,346	0	722,508
100.00%		100.00%	10.55%	47.89%	14.50%	1.73%	1.02%	1.16%	0.51%	10.61%	5.10%	0.82%	0.94%	3.94%	0.00%	1.24%
TOTAL SELF-INSURED FUNDS																
TOTAL SELF-INSURED FUNDS		81,581,243	7,675,789	35,987,575	35,773,935	1,695,419	1,387,882	961,233	458,636	6,944,885	3,891,846	750,601	697,409	3,667,571	432,682	1,466,520
100.00%		100.00%	9.40%	44.03%	43.31%	2.08%	1.70%	1.18%	0.56%	8.38%	4.75%	0.92%	0.85%	4.49%	0.53%	1.82%

EXHIBIT C

SURVEY OF BENEFIT FUNDS
SCHEDULE OF ADMINISTRATIVE EXPENSES
2009

INSURED WF & RWE	NAME OF FUND	TOTAL ADMIN. EXP.	RENT	SALARIES	FEES & COMMISSION	LEGAL	ACCT'G	TRAVEL & CONF.	TELEPHONE	OFFICE EQUIP. & RENTAL	OTHER OFFICE EXPENSE	INSURANCE	REPAIRS & MAINT.	OTHER	RETENTION	INVEST CUSTODIAL SVCS	
	NYC CONTRIBUTION UNDER \$100,000																
	NYC DEPUTY SHERIFFS ASSOC RWF	5,000	0	0	1,500	0	3,500	0	0	0	0	0	0	0	0	0	0
	TOTAL UNDER \$100,000 CATEGORY	5,000	0	0	1,500	0	3,500	0	0	0	0	0	0	0	0	0	0
	NYC CONTRIBUTION \$100,000 TO \$300,000																
	NYC DEPUTY SHERIFFS ASSOC WF	100.00%	0.00%	0.00%	50.00%	0.00%	70.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	TOTAL \$100,000 TO \$300,000 CATEGORY	7,774	0	0	0	0	3,500	0	0	0	4,274	0	0	0	0	0	0
	NYC CONTRIBUTION \$300,000 TO \$1 MILLION																
	LOCAL 333 UNITED MARINE DIVISION WF	100.00%	0.00%	0.00%	0.00%	45.02%	0.00%	0.00%	0.00%	0.00%	54.98%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	TOTAL \$300,000 TO \$1 MILLION CATEGORY	105,235	2,506	68,091	0	0	25,812	0	2,460	0	2,727	441	0	3,198	0	0	0
	TOTAL INSURED FUNDS	118,002	2,506	68,091	1,500	0	32,812	0	2,460	0	7,001	441	0	3,198	0	0	0
	TOTAL SELF-INSURED AND INSURED FUNDS	100.00%	2.12%	67.76%	1.27%	0.00%	27.80%	0.00%	2.08%	0.00%	6.93%	0.37%	0.00%	2.71%	0.00%	0.00%	0.00%
		\$1,799,352	7,675,295	36,635,666	15,775,435	1,695,419	1,420,694	961,233	459,296	6,844,885	3,888,847	751,042	697,469	3,670,769	432,682	1,886,530	0

EXHIBIT C
SURVEY OF BENEFIT FUNDS
SCHEDULE OF ADMINISTRATIVE EXPENSES
2009

REF	NAME OF FUND	TOTAL ADMIN. EXP.	RENT	SALARIES	FEES & COMMISSN	LEGAL	ACCTG	TRAVEL & CONF.	TELEPHONE	OFFICE EQUIP. & RENTAL	OTHER OFFICE EXPENSE	INSURANCE	REPAIRS & MAINT	OTHER	RETENTION	INVEST CUSTODIAL SVS	
NYC CONTRIBUTION \$200,000 TO \$1 MILLION																	
1	ASSISTANT DEP WARDENS/DEP WARDENS ASSOC AF	62,471	0	9,700	5,000	4,500	0	0	0	0	171	3,750	0	1,000	0	36,350	
4	CORRECTION CAPTAINS ASSOC ANNUITY FUND	187,566	11,310	8,685	15,000	17,521	9,500	6,471	3,864	612	2,005	6,787	0	0	0	106,130	
117	LOCAL 16, 15A, 15C (IUOE) OPERATING MNL ENGINEERS AF	192,439	5,247	110,817	0	10,000	16,500	1,603	2,072	5,732	2,640	4,892	128	0	0	39,418	
127	LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS AF	36,791	0	0	10,165	11,212	7,500	0	0	0	0	7,924	0	0	0	0	
130	Civil Service Bar Association Annuity Fund	53,788	0	40,373	0	9,500	0	0	0	0	176	3,539	0	0	0	0	
	TOTAL \$500,000 TO \$1 MILLION CATEGORY	533,155	16,557	119,502	75,428	43,733	41,500	8,074	5,736	6,344	4,393	26,062	128	1,000	0	183,898	
	100.00%	100.00%	3.11%	22.41%	14.15%	8.20%	7.78%	1.51%	1.08%	1.19%	0.82%	5.04%	0.02%	0.19%	0.00%	34.49%	
NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION																	
63	LOCAL 444 SANITATION OFFICERS ANNUITY FUND	249,423	20,000	0	9,651	4,000	21,500	1,494	0	0	0	12,924	0	2,125	0	177,699	
124	DOCTORS' COUNCIL ANNUITY FUND	119,647	0	0	3,121	25,803	12,000	0	0	0	47,069	14,854	0	0	0	17,000	
125	LOCAL 309 SEIU CIVIL SERVICE FORUM ANNUITY FUND	110,744	3,494	3,147	10,960	17,455	19,000	6,771	0	0	326	242	147	2,088	0	47,114	
126	LOCAL 89(IUOE) ANNUITY FUND	242,956	0	0	11,568	12,000	20,000	0	0	9,485	2,884	4,293	0	63,960	0	118,766	
	TOTAL \$1 MILLION TO \$3 MILLION CATEGORY	722,770	23,494	3,147	35,330	59,058	72,500	8,265	0	9,485	50,279	32,313	147	68,173	0	360,579	
	100.00%	100.00%	3.25%	0.44%	4.89%	8.17%	10.03%	1.14%	0.00%	1.31%	6.96%	4.47%	0.02%	9.43%	0.00%	49.89%	
NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION																	
8	CORRECTION OFFICERS' BENEVOLENT ASSOC AF	540,023	0	0	119,568	0	20,000	0	0	0	9,401	0	0	130,988	0	259,956	
14	DETECTIVES ENDOWMENT ASSOC ANNUITY FUND	1,644,606	10,500	39,782	15,685	16,000	23,000	1,474	22,509	1,816	21,425	0	0	438	0	593,877	
82	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION AF	1,134,604	18,257	160,282	18,112	9,700	4,500	1,127	9,668	12,009	5,000	20,512	396	0	0	875,181	
114	LOCAL 30A-D IUOE ENGINEERS ANNUITY FUND	68,082	165	16,014	0	12,000	18,525	1,433	0	2,835	3,173	13,947	0	0	0	0	
119	LOCAL 1180 CMAA MEMBERS ANNUITY FUND	236,372	0	0	74,721	12,836	12,000	0	0	0	1440	0	0	1,437	0	134,548	
121	DISTRICT COUNCIL 37 AFSCME ANNUITY FUND	838,486	0	0	16,082	16,507	16,507	4,047	0	7,601	17,653	20,461	8,637	249,473	0	498,075	
128	LOCAL 246 SEIU NYC ANNUITY FUND	137,629	0	0	18,000	8,500	7,000	0	0	0	779	4,657	0	210	0	95,483	
	TOTAL \$3 MILLION TO \$10 MILLION CATEGORY	5,297,912	28,922	215,988	246,086	74,118	101,532	6,607	11,082	44,954	38,402	81,002	9,033	382,566	0	2,767,620	
	100.00%	100.00%	0.72%	5.40%	6.16%	1.85%	2.64%	0.17%	0.28%	1.12%	0.94%	2.03%	0.23%	9.57%	0.00%	68.94%	
NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION																	
43	LOCAL 237 TEAMSTERS ANNUITY FUND	911,256	0	0	77,159	26,300	4,718	0	2,256	41,837	48,085	0	0	154,193	0	556,699	
71	LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC AF	525,528	17,551	89,174	79,387	19,190	39,504	0	0	0	8,959	0	0	0	0	271,163	
123	LOCAL 371 SOCIAL SERVICE EMPLOYEES AF	293,116	0	0	5,875	18,000	12,000	0	0	0	32,302	10,000	0	0	0	214,939	
	TOTAL \$10 MILLION TO \$20 MILLION CATEGORY	1,729,900	17,551	89,174	85,862	114,349	77,804	4,718	0	2,255	83,098	58,085	0	154,193	0	1,042,801	
	100.00%	100.00%	1.01%	5.15%	4.96%	6.61%	4.50%	0.27%	0.00%	0.13%	4.80%	3.35%	0.00%	8.91%	0.00%	60.25%	
TOTAL ANNUITY FUNDS																	
		6,983,737	84,534	427,821	442,706	291,258	293,336	27,664	16,818	63,038	176,172	198,272	9,308	505,922	0	4,344,898	
		100.00%	1.24%	6.13%	6.34%	4.17%	4.20%	0.40%	0.24%	0.90%	2.52%	2.84%	0.13%	8.68%	0.00%	62.21%	
GRAND TOTAL																	
		88,782,889	7,765,819	36,463,487	16,218,141	1,986,677	1,714,030	888,987	476,114	6,907,923	4,065,019	949,314	706,717	4,276,691	432,882	6,831,418	
		100.00%	8.76%	41.07%	18.27%	2.24%	1.93%	1.11%	0.54%	7.78%	4.58%	1.07%	0.80%	4.82%	0.49%	6.67%	

**EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
AVAILABLE BENEFITS 2009**

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT
SELF- INSURED					
\$100,000 TO \$300,000 CATEGORY					
DISTRICT No. 1 MEBA BENEFICIAL FUND TRUST WF/AF	18	167,557	X		Life Insurance Dental Benefits Optical Benefits Training Severance and Death Payouts Reimbursement of Medical/dental
FIRE ALARM DISPATCHERS BENEVOLENT ASSOCIATION WF	23	309,913	X X X X		AFLAC Cancer Insurance First UNUM-Ltd New England Financial life Insurance North Western Mutual Life Insurance Dental Benefits Optical Benefits Retirement Benefit Collation Life Insurance Drug Plan-Direct Payment
LOCAL 14 -14B IUOE WELFARE FUND/RWF	37	77,790	X		Dental Benefits Death Benefits Optical Benefits
LOCAL 306 MUNICIPAL EMPLOYEES WELFARE FUND	56	82,373	X		Life Insurance Dental Benefits Optical Benefits Prescription Drugs
LOCAL 858, IBT (OTB) BRANCH OFFICE MANAGERS WELFARE FUND	79	220,040	X		Life Insurance Dental Optical Prescription Drugs
LOCAL NO. 5 MUNICIPAL EMPLOYEES BENEFIT TRUST FUND	84	46,636	X X		Optical - Direct Prescription Card Death Benefits Drug, Optical, Dental - Supplemental
NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS RETIREE WELFARE FUND	87	125,487		X X X X	Life Insurance Dental Benefits Optical Benefits Prepaid Legal Services
SELF- INSURED					
\$300,000 TO \$1 MILLION CATEGORY					
ASST DEPUTY WARDENS / DEPUTY WARDENS ASSOC WF/ RWF/ CLRF	2	673,239	X		Life Insurance Dental Benefits Pharmacy Optical Benefits Legal Criminal Defense Supplemental Medical Civil Legal Defense Legal Services Hearing Aid Benefit Death Benefit Maternity Full Body Scan Benefit Retirement Counseling

EXHIBIT D
 SURVEY OF BENEFIT FUNDS
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
 AVAILABLE BENEFITS 2009

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT
SELF-INSURED					
\$300,000 TO \$1 MILLION CATEGORY - Cont'd					
DOCTORS COUNCIL RETIREE WELFARE FUND	21	627,580		X	Dental Claims
				X	Psychiatric
				X	Optical Benefits
				X	Physical Examinations
				X	Hearing Aid
				X	Podiatry
				X	Legal Services
				X	Mammogram
				X	Health Reimbursement
LOCAL 1181 CWA SUPERVISORY EMPLOYEES RWF	31	388,927	X		Life Insurance
				X	Prescription Drugs
				X	Dental Benefits
				X	Optical Benefits
				X	Prepaid Legal Services
LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF	32	564,530	X		Life Insurance
			X		Health
				X	Prescription Drugs
				X	Dental Benefits
				X	Optical Benefits
				X	Prepaid Legal Services
LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND WF	34	721,756	X		Disability
				X	Prescription Drugs
				X	Prepaid Legal Services
				X	Dental Benefits
				X	Optical Benefits
LOCAL 15, 15A, 15C OPERATING ENGINEERS WELFARE FUND/RWF	38	611,559	X		Death Benefits
			X		Dental Benefits
				X	Optical Benefits
				X	Healthcare Supplemental
				X	Work and Family Life
LOCAL 300 CIVIL SERVICE FORUM RWF	54	590,708		X	Dental Benefits
				X	Optical Benefits
				X	Prescription Drugs
				X	Prepaid Legal Services
				X	Hearing Aid
				X	Death
LOCAL 333 UNITED MARINE DIVISION RETIREE WELFARE FUND	59	360,148	X		Life Insurance
			X		Dental Benefits
				X	Optical Benefits
				X	Supplemental
NYC MUNICIPAL STEAMFITTERS & STEAMFITTER HELPERS WELFARE FUND	86	228,126	X		Life Insurance and Disability
				X	Dental Benefits
				X	Optical Benefits
				X	Prepaid Legal

EXHIBIT D
 SURVEY OF BENEFIT FUNDS
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
 AVAILABLE BENEFITS 2009

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT
SELF-INSURED					
\$1 MILLION TO \$3 MILLION CATEGORY					
CIVIL SERVICE BAR ASSOCIATION WELFARE FUND	3	1,399,732	X		Life Insurance Disability X Prescription drugs X Dental Benefits X Optical Benefits X Nursery X Other X Nurse Helpline X Hearing Aids
CORRECTION CAPTAINS ASSOC. RETIREE WELFARE FUND	5	1,921,561	X		Catastrophic Insurance X Life Insurance X Dental Benefits X Optical Benefits X Drug Rider Reimbursement X Hearing Aid Benefits X Supplemental Medical X In-hospital Benefits X Body Scans
CORRECTION CAPTAINS ASSOC. WELFARE FUND/ CLRF	6	1,191,858	X		Catastrophic Insurance X Life Insurance X Dental Benefits X Optical Benefits X Prescription Drugs X Maternity X In-hospital Benefits X Supplement medical X Hearing Aid X Body Scans
DC 9 PAINTING INDUSTRY CIVIL SERVICE DIVISION WF/RWF(Local 1969)	20	1,708,138	X		Comprehensive Medical X Dental Benefits X Optical Benefits X Medical Spending X Hearing aids X Legal Services
DOCTORS COUNCIL WELFARE FUND	22	1,334,867	X		Life Insurance X Disability X Dental Claims X Legal Services X Podiatry X Hearing Aid X Optical Benefits X Maternity / Adoption X Psychiatric X Physical Examinations X Mammogram X Health Reimbursement X Nursing

EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
AVAILABLE BENEFITS 2009

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT
SELF-INSURED					
\$1 MILLION TO \$3 MILLION CATEGORY - Cont'd					
LOCAL 1180 CWA MUNICIPAL MANAGEMENT RETIREE WELFARE FUND	29	9,742,913		X	Prescription Drugs
				X	General Medical Benefit
				X	Direct Dental Benefit
				X	Dental Benefits
				X	Retiree Division Programs
				X	Optical Benefits
				X	Legal Service Benefits
				X	Direct Optical benefit
				X	Hearing Aid
				X	Pension Counseling
				X	Clinical
				X	Podiatry
LOCAL 211 ALLIED BUILDING INSPECTORS WELFARE FUND / RWF	42	1,636,342		X	Dental Benefits
				X	Optical Benefits
				X	Prescription Drugs
				X	Hearing Aid
				X	Disability
				X	Death Benefit
				X	Prepaid Legal Services
LOCAL 246 SEIU RETIREE WELFARE FUND	46	1,139,865		X	Dental Benefits
				X	Optical Benefits
				X	Hearing Aid
				X	Prescription Drugs
LOCAL 246 SEIU WELFARE FUND	47	2,066,418		X	Prescription Drugs
				X	Dental Benefits
				X	Optical Benefits
				X	Death Benefit
LOCAL 3 IBEW ELECTRICIANS RETIREE WELFARE FUND	50	788,142		X	Death Benefits
				X	Dental Benefits
				X	Optical Benefits
				X	Prescription Drugs
				X	Hearing aid
				X	Medical consultation
				X	Drug Rider Reimbursement
				X	Orthotic
LOCAL 3 IBEW ELECTRICIANS WF	51	1,378,523	X		Long Term Disability
				X	Dental Benefits
				X	Optical Benefits
				X	Prescription Drugs
				X	Death Benefits
				X	Medical consultations
				X	Orthotics
				X	Hearing Aids

EXHIBIT D
 SURVEY OF BENEFIT FUNDS
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
 AVAILABLE BENEFITS 2009

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT
SELF-INSURED					
\$1 MILLION TO \$3 MILLION CATEGORY - Cont'd					
LOCAL 300 CIVIL SERVICE FORUM WF	55	1,635,632	X		Life Insurance X Dental Benefits X Optical Benefits X Prescription Drugs X Prepaid Legal Service X Disability X Retirement Planning X Death Benefits X Podiatry X Hearing aids
LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS WF / RWF	57	1,855,904	X	X	Dental Claims X Optical Claims X Prescription Drug Claims X Legal Benefits X Death Benefits X Health Reimbursement Arrangements X Employee Assistance
LOCAL 444 SANITATION OFFICERS WELFARE FUND	65	1,671,058	X		Life Insurance X Dental Benefits X Optical Benefits X Prescription Drugs X Legal X Supplementary Medical
1199 SEIU LICENSED PRACTICAL NURSES WELFARE FUND	68	1,576,876	X	X	Disability Insurance Premiums Life Insurance Premiums X Prescription Drugs X Dental X Optical X Long-term Disability X Other Programs X Scholarships X Hearing Aid
NYC MUNICIPAL PLUMBERS AND PIPEFITTERS WELFARE FUND	85	1,151,457	X		Life Insurance and Disability X Dental Benefits X Optical Benefits X Health Club X Hearing Aids X Asbestos X Orthotics X Chiropractic X Reimbursement of medical

EXHIBIT D
 SURVEY OF BENEFIT FUNDS
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
 AVAILABLE BENEFITS 2009

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT
SELF-INSURED					
\$3 MILLION TO \$10 MILLION CATEGORY					
HOUSE STAFF COMMITTEE OF INTERNS & RESIDENTS WELFARE/LEGAL FUND	24	4,060,540	X		Long Term Disability Insurance
			X		Life Insurance
			X		Dental Benefits
				X	Conferences - HHC
				X	Outpatient Psych
				X	Prescription Drugs
				X	Conferences & Books WMC
				X	Optical Benefits
				X	Major Medical
				X	Obstetrics
				X	Short Term Disability
				X	Substance Abuse
				X	Childbirth Ed
				X	Hearing Aids
				X	Newborn Expenses
				X	Circumcision
				X	Smoking Cessation
				X	Identity Theft Protection
				X	Legal Services
LOCAL 1 COUNCIL OF SUPERVISORS & ADMINISTRATORS WELFARE FUND	25	9,722,825	X		Dental - DHMO
				X	Group Life
				X	Dental - Schedule of Allowances
				X	Optical Benefits
				X	Prescription Drugs
				X	Hearing Aid
				X	Major Medical - Supplement to Basic Coverage
				X	Survivor Benefits - 5 years coverage
LOCAL 1 COUNCIL OF SUPERVISORS & ADMINISTRATORS RETIREE WELFARE FUND	26	8,543,939	X		Dental - DHMO
			X		Extended Hospitalization -- (Extension of Basic Coverage)
				X	Dental Schedule of Allowances
				X	Optical Benefits
				X	Hearing Aid
				X	Major Medical Supplemental to Basic Coverage
				X	GHI Rider Reimbursement -- (Medicare Participants)
LOCAL 1182 CWA SECURITY BENEFITS FUND WF/RWF/LEGAL	33	3,774,472	X		Life Insurance
				X	Disability
				X	Dental Benefits
				X	Optical Benefits
				X	Prescription Drugs
				X	Prepaid Legal Services
LOCAL 444 SANITATION OFFICERS RETIREE WELFARE FUND	64	3,353,539	X		Life Insurance
				X	Dental Benefits
				X	Optical Benefits
				X	Supplementary Medical
				X	High -Option Rider

EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
AVAILABLE BENEFITS 2009

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT
SELF-INSURED					
\$3 MILLION TO \$10 MILLION CATEGORY - Cont'd					
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION WELFARE FUND	73	8,010,143	X X		Group Life Insurance and accident Dental (HealthPlex, Inc.) X Prescription Drugs X General Medical -- Anesthesia X Optical Benefits X Crutches and Wheelchair X Hospital bed and traction X Line of Duty Injury (LODI) X Consulting Physician - LODI claims X Ambulance X Hearing Aids X Oxygen
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION WELFARE FUND	77	3,926,098	X X		HIP Premium Supplement Life Insurance X Medications X Dental Benefits X Optical Benefits X Hearing Aids
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION RETIREE WELFARE FUND	78	8,383,500	X X X		GHI Premium - supplement HIP Premium Supplement Life Insurance X Medications X Dental expense X Optical Benefits X Hearing Aids X Death benefits
LOCAL 891 SCHOOL CUSTODIAN AND CUSTODIAN ENGINEERS WF/RWF	80/131	2,303,641	X X		Group Life Insurance Catastrophic Insurance X Education Benefits X Dental Benefits X Optical Benefits X Prescription Drug X Hearing Aid X Survivor Continuation Benefits X Legal Service Benefits X Variable Benefit
NEW YORK CITY RETIREES WELFARE FUND	89	5,442,070	X		Life Insurance X Prescription Drugs X Dental Benefits X Optical Benefits X Prepaid Legal Services X Hearing Aid X Podiatry
SUPERIOR OFFICERS COUNCIL (POLICE) RETIREE WELFARE FUND	105	6,872,609	X X X		Dental Comprehensive Hospitalization X Catastrophic Health (G.H.I) X Dental Insurance Schedule X Prescription Drug Benefits X Death Benefit X Health Rider Reimbursement X Optical Benefits X Catastrophic Reimbursement

EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
AVAILABLE BENEFITS 2009

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT
SELF-INSURED					
\$3 MILLION TO \$10 MILLION CATEGORY - Cont'd					
SUPERIOR OFFICERS COUNCIL (POLICE) WELFARE FUND / CLRF/ LBA	108	4,228,774	X X X	X X X X X X	Dental - Comprehensive Catastrophic Health Ins. (GHI) Extended Health Ins. (HIP) Dental -Insurance Schedule Prescription Drugs Optical Benefits Hearing Aid Catastrophic Reimbursement
SELF-INSURED					
\$10 MILLION TO \$20 MILLION CATEGORY					
CORRECTION OFFICERS' BENEVOLENT ASSOC. RETIREE WELFARE FUND	7	10,124,073	X X	X X X X	Life Insurance Dental Benefits Prescription Drugs Optical Benefits Prepaid Legal Services
CORRECTION OFFICERS' BENEVOLENT ASSOCIATION WELFARE FUND / CLRF	9	14,563,139	X X	X X X X X X	Life Insurance premiums Dental Benefits Optical Benefits Prescription Drugs Prepaid Legal Services Civil Legal Representation Death
DETECTIVES ENDOWMENT ASSOCIATION RETIREE WELFARE FUND	15	16,250,243	X X X X	X X X X X X X X	Hospital Rider Appliance Rider Catastrophic Dental Benefits Optical Benefits Prescription Drugs Catastrophic Deductible Medical Co-payment Refunds Hearing Aid Death Benefit
DETECTIVES ENDOWMENT ASSOCIATION WELFARE FUND	16	9,844,829	X X X	X X X X X X X	Dental Service Organization Catastrophic Appliance Rider Dental Benefits Optical Benefits Prescription Drugs Catastrophic deductible Hearing Aid Body Scan
LOCAL 237 TEAMSTERS RETIREE WELFARE FUND (includes Fund 66, Local 621 RWF)	44/66	13,668,343	X X X X X X X X	X X X X X X X X	Dental Benefits Optical Benefits Legal Services Prescription Drug Hearing Aid Death Benefit Education Program Social Program Supplemental Medical Benefit

EXHIBIT D
 SURVEY OF BENEFIT FUNDS
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
 AVAILABLE BENEFITS 2009

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT
SELF-INSURED					
\$10 MILLION TO \$20 MILLION CATEGORY - Cont'd					
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC RETIREE WELFARE FUND	72	13,428,535	X		Dental Benefits X Prescription Drugs X Optical Benefits X Supplemental Medical
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION RETIREE WELFARE FUND	81	17,900,490	X X X		Life Insurance Group Health Insurance, Inc. (Widows) HIP - widows (COBRA) X Dental Benefits X Dentcare X Optical Benefits X Prescription Drugs X Hearing Aid X Prescription Drugs (Widows) X Maintenance Prescription Drug Program X Surgical Assistance Program
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION WELFARE FUND	83	16,088,793	X X X X X		Life Insurance GHI GHI Widows HIP- Extended Coverage HIP- widows (COBRA) US Healthcare X Dental Benefits X Dentcare X Optical Benefits X Prescription Drugs X Prescription Drugs (Widows) X Surgical Anesthesia X Maintenance Prescriptions Drug Program X Hearing Aid X UFA/UFOA Welfare Fund
NYS NURSES ASSOCIATION WELFARE FUND	92	8,724,466	X		Life/Disability X Optical Benefits X Podiatry & Orthotics X Long-Term Disability X Hearing Aids X Major Medical X Prescription Drugs X Dental Benefits
ORGANIZATION OF STAFF ANALYSTS WELFARE FUND	93	7,667,406	X X		Long Term Disability Basic Life Insurance X Survivor Benefits X Dental Benefits X Optical Benefits X Major Medical X COBRA Reimbursements X Drug rider Reimbursements X Pension Counseling X Staff Analysts Civil Service Exam

EXHIBIT D
 SURVEY OF BENEFIT FUNDS
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
 AVAILABLE BENEFITS 2009

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT
SELF-INSURED					
\$10 MILLION TO \$20 MILLION CATEGORY - Cont'd					
SERGEANTS BENEVOLENT ASSOCIATION (Police) WF/RWF/CLRF	113	17,554,343	X		Expanded Medical Dental Benefits Prescription Drugs Optical Benefits Death Benefit Catastrophic Health Civil Legal Representation Fund Body Scan
SELF-INSURED					
OVER \$20 MILLION CATEGORY					
DC 37 WELFARE FUND	10	245,834,813			Dental Claims Disability Prescription Drugs Rebates and Reimbursements prescription drugs, net Death Benefits Optical Claims Podiatry Audiology Health & Pension Services Program Legal Services Social Service Crisis Intervention Program Dental Centers Optical Centers Education Program Costs Educational Costs Tuition Refund Program Other
LOCAL 1180 CWA MUNICIPAL MANAGEMENT WELFARE FUND / LEGAL / EDUCATION / ADMINISTRATIVE	28/30	15,926,785	X		Life Insurance Dental Benefits Optical Benefits Prescription Drugs Disability Hearing Aid Maternity Prepaid Legal Services Podiatry Court Cost Clinical Telephone Hot Line Workplace literacy program Urban leadership program Tuition Reimbursements Quality through Participation Book Purchases Adult Education Classes Medical Reimbursements Other Legal

EXHIBIT D
 SURVEY OF BENEFIT FUNDS
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
 AVAILABLE BENEFITS 2009

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT
SELF-INSURED					
OVER \$20 MILLION CATEGORY - Cont'd					
LOCAL 2 UNITED FEDERATION OF TEACHERS WELFARE FUND	41	254,061,403	X		SLOAC Retiree - Legal Service X Death Benefit X Dental Benefits X Optical Benefits X Disability X Hearing Aids X Retiree Program X Prescription Drugs X Prescription Appliances / Other X Optional Rider Reimbursement X Durable Medical Equipment X Medicare Part D X Anesthesia
LOCAL 237 TEAMSTERS WELFARE FUND (includes fund 67, local 621 WF)	45/67	36,707,489		X	X Death Benefit X Dental Benefits X Optical Benefits X Prescription Drugs X Short - term Disability X Legal Services Benefits X Hearing Aid X Pension Counseling X College Guidance Counseling
LOCAL 371 SOCIAL SERVICE EMPLOYEES WF/ LEGAL / EDUCATION / ADMINISTRATIVE	62	26,282,316	X		Life Insurance X Dental Benefits X Prescription Drugs X Disability X Optical Benefits X Prosthetic Appliances X Podiatry X Burial X Diagnostic Exams X Pension Counseling X Hearing Aids X Abortion X Civil Matters X Criminal Representation X Court Costs X Tuition Reimbursements X Fees for Job Related Conferences X Dues for Professional Organization X Civil Service Exam Prep Courses
PATROLMEN'S BENEVOLENT ASSOCIATION RETIREE WELFARE FUND	96	40,091,246	X		Supplemental Hospitalization X Dental Benefits X Prescription Drugs X Optical Benefits X Other Supplemental Benefits X Pension Counseling

**EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS
AVAILABLE BENEFITS 2009**

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT
SELF-INSURED					
OVER \$20 MILLION CATEGORY - Cont'd					
PATROLMEN'S BENEVOLENT ASSOCIATION WELFARE FUND / CLRF	97	38,084,231	X		Life Insurance
				X	Dental Benefits
				X	Optical Benefits
				X	Prescription Drugs
				X	Catastrophic Benefit
				X	Office Visit Co-payment Benefit
				X	Other Supplemental Benefits
				X	Pension Counseling
				X	Legal Services Benefit
PROFESSIONAL STAFF CONGRESS CUNY WELFARE FUND / RWF	101	38,920,897	X		Life Insurance
			X		Disability-active
			X		Basic Health Benefits
			X	X	Prescription Drugs
			X	X	Major Medical
			X	X	Dental Benefits
				X	Optical Benefits
				X	Well Care Programs
				X	Death Benefits
				X	Hearing Aids
INSURED					
UNDER \$100,000 CATEGORY					
NYC DEPUTY SHERIFFS ASSOCIATION RETIREE WELFARE FUND	12	68,986	X		Group Life & A.D.D. Insurance
			X		Optical Benefits
			X		Dental Benefits
				X	Drugs, Reimbursements
				X	Legal & Professional
INSURED					
\$100,000 TO \$300,000 CATEGORY					
NYC DEPUTY SHERIFFS ASSOCIATION WELFARE FUND	13	181,247	X		Group Life & A.D.D. Insurance
			X		Group Dental
			X		Optical Care
				X	Legal, Professional
INSURED					
\$300,000 TO \$1 MILLION CATEGORY					
LOCAL 333 UNITED MARINE DIVISION WELFARE FUND	60	359,890	X		Life Insurance
			X		Dental Benefits
				X	Optical Benefits

EXHIBIT E
SURVEY OF BENEFIT FUNDS
BENEFIT FUND RATIOS
2009

REF	NAME OF FUND	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 \$100,000 TO \$300,000												
18	DISTRICT NO. 1 MERRA BENE FUND TRUST WFI/AF	241.15%	246.73%	29.35%	161.82%	88.15%	3.52%	10.85%	-31.83%	-170.50%	-986.17%	
23	FIRE ALARM DISPATCHERS BENEVOLENT ASSOC WF	87.80%	26.24%	13.35%	19.35%	86.77%	0.75%	13.23%	-4.60%	-1.18%	-106.13%	
37	LOCAL 144-148 IUOE WFI/RWF	49.92%	-28.37%	12.20%	8.33%	80.33%	-11.04%	19.67%	41.71%	37.89%	97.40%	
46	LOCAL 906 MUNICIPAL EMPLOYEES WF	68.31%	-4.10%	19.94%	77.89%	76.61%	-0.72%	23.89%	69.82%	14.75%	-23.35%	
79	LOCAL 658 IRT, (OTB) BRANCH OFFICE MANAGERS WF	114.31%	64.39%	17.46%	55.93%	84.75%	8.89%	13.25%	-4.47%	-31.79%	-268.23%	
84	LOCAL NO. 9 MINGPL EMPLOYEES BENEFIT TRUST FUND	18.28%	-78.07%	1.00%	-91.09%	93.85%	1.94%	6.14%	-55.76%	83.76%	338.34%	
87	NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS RWF	45.22%	-34.98%	6.29%	-43.89%	87.79%	1.94%	12.21%	-12.03%	48.49%	192.03%	
TOTAL \$100,000 TO \$300,000 CATEGORY												
		69.35%		11.21%		86.12%		13.86%		16.24%		
NYC CONTRIBUTION \$200,000 TO \$1 MILLION												
2	ASSISTANT DEP WARDENS/DEP WARDENS WF/ RWF/CLRF	74.85%	7.37%	11.23%	-18.09%	86.96%	4.07%	13.04%	-20.68%	13.93%	-15.98%	
21	DOCTORS COUNCIL RWF	68.02%	-2.42%	22.59%	64.77%	75.07%	-10.16%	24.93%	51.64%	9.38%	-43.43%	
31	LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF	92.08%	10.84%	12.32%	-20.93%	89.47%	7.07%	10.63%	-35.95%	-2.92%	-117.61%	
32	LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF	81.83%	17.39%	12.32%	-10.14%	86.92%	4.02%	13.08%	-20.44%	5.86%	-84.66%	
34	LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND WF/RWF	76.75%	10.10%	16.33%	19.11%	82.45%	-1.33%	17.55%	6.75%	6.91%	-88.32%	
38	LOCAL 15, 15A, 16C OPERATING ENGINEERS WF/RWF	61.35%	-11.99%	12.21%	-10.94%	83.40%	-0.19%	16.60%	0.87%	26.44%	59.47%	
54	LOCAL 300 CIVIL SERVICE FORUM RWF	58.36%	-19.15%	11.47%	-16.34%	83.09%	0.56%	18.17%	2.86%	32.17%	94.03%	
59	LOCAL 333 UNITED MARINE DIVISION RWF	93.39%	33.97%	20.74%	51.25%	81.83%	-2.07%	15.17%	10.52%	-14.14%	-185.28%	
86	NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS WF	42.84%	-38.55%	4.15%	-69.73%	91.17%	9.11%	8.83%	-46.29%	53.01%	219.72%	
TOTAL \$200,000 TO \$1 MILLION CATEGORY												
		65.71%		13.71%		83.56%		16.44%		16.58%		
NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION												
3	CIVIL SERVICE BAR ASSOC WF	79.88%	-0.76%	11.46%	-4.60%	87.47%	-0.68%	12.53%	5.03%	9.02%	-5737.50%	
6	CORRECTION CAPTAINS ASSOCIATION RWF	77.14%	-12.55%	4.92%	-58.83%	94.01%	6.74%	5.99%	-49.79%	17.94%	-11312.60%	
6	CORRECTION CAPTAINS ASSOCIATION WF/CLRF	77.75%	-11.86%	7.09%	-40.87%	91.64%	4.84%	8.96%	-29.92%	15.16%	-9975.00%	
20	DC 9 PAINTING INDUSTRY WF/RWF (LOCAL 1969)	88.37%	0.16%	7.61%	-36.32%	92.07%	4.54%	7.93%	-33.53%	4.02%	-2612.50%	
22	DOCTORS COUNCIL WF	81.31%	-7.82%	22.80%	90.79%	78.10%	-11.32%	21.90%	83.57%	-4.11%	2468.75%	
29	LOCAL 1189 CWA MUNICIPAL MANAGEMENT RWF	241.95%	174.30%	40.20%	236.40%	85.75%	-2.63%	14.28%	19.48%	-182.16%	113760.00%	
42	LOCAL 211 ALLIED BUILDING INSPECTORS WF	59.04%	-33.07%	5.57%	-53.39%	91.39%	3.76%	8.62%	-27.75%	36.39%	-22218.75%	
46	LOCAL 246 SEIU RWF	65.92%	-36.29%	7.98%	-33.22%	89.07%	1.14%	10.93%	-8.38%	27.00%	-16975.00%	
47	LOCAL 246 SEIU WELFARE FUND	72.00%	-18.38%	7.97%	-33.31%	90.03%	2.23%	9.97%	-16.43%	20.03%	-12818.75%	
50	LOCAL 3 IBEW ELECTRICIANS RWF	42.64%	-45.14%	6.79%	-43.18%	86.26%	-2.06%	13.74%	15.17%	80.56%	-31700.00%	
51	LOCAL 3 IBEW ELECTRICIANS WF	48.39%	-45.14%	7.74%	-35.15%	85.19%	2.23%	13.81%	15.76%	43.86%	-27512.50%	
55	LOCAL 300 CIVIL SERVICE FORUM WF	99.07%	12.31%	10.94%	-8.28%	90.03%	2.23%	9.97%	-16.43%	-10.03%	6168.75%	
57	LOCAL 300 CIVIL SERVICE FORUM WF	69.12%	-21.64%	10.15%	-15.06%	87.20%	-0.99%	12.80%	7.29%	20.73%	-13066.25%	
65	LOCAL 444 SANITATION OFFICERS WF	71.15%	-19.34%	4.45%	-42.76%	84.12%	0.87%	5.89%	-60.71%	24.41%	-15356.25%	
68	LOCAL 444 SANITATION OFFICERS WF	59.72%	-32.30%	9.77%	-19.24%	85.93%	-2.43%	14.07%	17.84%	30.51%	-19168.75%	
85	NYC MUNICIPAL PLUMBERS & PIPEFITTERS WF	67.02%	-23.25%	6.10%	-48.95%	91.73%	4.16%	8.27%	-30.68%	26.20%	-16475.00%	
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY												
		88.31%		11.95%		88.07%		11.93%		-0.16%		

EXHIBIT E

SURVEY OF BENEFIT FUNDS
BENEFIT FUND RATIOS
2009

INSURED WF & RWE	NAME OF FUND	REF	BEN EXPT. TOTAL REV	DEVIATION FROM CAT. AVERAGE	ADM EXPT. TOTAL REV	DEVIATION FROM CAT. AVERAGE	BEN EXPT. TOTAL EXP	DEVIATION FROM CAT. AVERAGE	ADM EXPT. TOTAL EXP	DEVIATION FROM CAT. AVERAGE	EXCESS/ TOTAL REV	DEVIATION FROM CAT. AVERAGE
	NYC CONTRIBUTION UNDER \$100,000	12	179.89%	0.00%	13.04%	0.00%	93.24%	0.00%	6.76%	0.00%	-92.93%	0.00%
	NYC DEPUTY SHERIFFS ASSOC RWF		179.89%		13.04%		93.24%		6.76%		-92.93%	
	TOTAL UNDER \$100,000 CATEGORY											
	NYC CONTRIBUTION \$100,000 TO \$300,000	13	119.83%	0.00%	5.14%	0.00%	96.89%	0.00%	4.11%	0.00%	-24.97%	0.00%
	NYC DEPUTY SHERIFFS ASSOC WF		119.83%		5.14%		96.89%		4.11%		-24.97%	
	TOTAL \$100,000 TO \$300,000 CATEGORY											
	NYC CONTRIBUTION \$300,000 TO \$1 MILLION	60	69.23%	0.00%	20.24%	0.00%	77.37%	0.00%	22.63%	0.00%	10.62%	0.00%
	LOCAL 333 UNITED MARINE DIVISION WF		69.23%		20.24%		77.37%		22.63%		10.62%	
	TOTAL \$300,000 TO \$1 MILLION CATEGORY											
	TOTAL INSURED FUNDS		86.00%		16.63%		83.79%		16.21%		-3.64%	
	TOTAL SELF-INSURED AND INSURED FUNDS		87.32%		7.56%		92.03%		7.97%		5.12%	

EXHIBIT E

SURVEY OF BENEFIT FUNDS
BENEFIT FUND RATIOS
2009

ANNUITY FUNDS	REE	BEN EXPI TOTAL REV	DEVIATION FROM CAT. AVERAGE	ADM EXPI TOTAL REV	DEVIATION FROM CAT. AVERAGE	BEN EXPI TOTAL EXP	DEVIATION FROM CAT. AVERAGE	ADM EXPI TOTAL EXP	DEVIATION FROM CAT. AVERAGE	EXCESS/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	
NYC CONTRIBUTION \$250,000 TO \$1 MILLION												
ASSISTANT DEP WARDENS/DEP WARDENS ASSOC AF	1	23.82%	-42.48%	3.06%	-52.19%	88.61%	-2.81%	11.39%	28.03%	73.12%	146.62%	
CORRECTION CAPTAINS ASSOC ANNUITY FUND	4	37.48%	-41.27%	6.05%	-6.47%	86.10%	-8.27%	13.90%	62.69%	56.45%	89.62%	
LOCAL 15, 15A, 15C (IUC) OPERATING MUNI. ENGINEERS AF	117	79.64%	24.77%	9.09%	42.03%	89.75%	-1.25%	10.25%	12.61%	11.27%	-63.14%	
LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS AF	127	241.88%	276.91%	5.35%	-16.41%	97.84%	7.85%	2.16%	-76.24%	-147.21%	-594.49%	
Civil Service Bar Association Annuity Fund	130	82.59%	29.39%	13.89%	117.03%	86.60%	-6.82%	14.40%	68.07%	3.52%	-88.18%	
TOTAL \$300,000 TO \$1 MILLION CATEGORY		63.83%		6.40%		90.68%		9.11%		29.77%		
NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION												
LOCAL 444 SANITATION OFFICERS ANNUITY FUND	63	25.41%	50.71%	3.07%	-5.90%	87.39%	7.62%	12.61%	-32.93%	70.92%	-10.49%	
DOCTORS COUNCIL ANNUITY FUND	124	10.39%	-38.37%	2.67%	-34.16%	80.14%	-1.31%	19.86%	5.64%	87.04%	9.86%	
LOCAL 300 SEIU CIVIL SERVICE FORUM ANNUITY FUND	126	29.09%	72.64%	6.64%	67.69%	81.65%	0.55%	18.35%	-2.35%	64.37%	-18.76%	
LOCAL 89(IUC) ANNUITY FUND	126	7.78%	-63.60%	4.52%	15.90%	63.28%	-32.07%	36.72%	95.32%	87.69%	10.68%	
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY		18.88%		3.90%		81.20%		18.80%		79.23%		
NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION												
CORRECTION OFFICERS' BENEVOLENT ASSOC AF	8	37.37%	87.18%	5.01%	23.46%	88.18%	3.22%	11.82%	-18.87%	57.62%	-20.19%	
DETECTIVES ENDORSEMENT ASSOC ANNUITY FUND	14	25.48%	7.06%	4.01%	-1.23%	86.39%	1.12%	13.61%	-6.99%	70.63%	-2.28%	
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION AF	82	21.19%	-10.93%	4.03%	14.04%	82.07%	-3.93%	17.93%	23.06%	74.19%	2.81%	
LOCAL 30A-D IUC ENGINEERS ANNUITY FUND	114	15.48%	-34.90%	0.40%	-90.16%	97.46%	14.07%	2.65%	-82.50%	84.12%	16.57%	
LOCAL 1189 CWA MEMBERS ANNUITY FUND	119	19.27%	-18.97%	2.64%	-37.44%	88.35%	3.42%	11.65%	-20.04%	76.19%	8.36%	
DISTRICT COUNCIL 37 AFSCME ANNUITY FUND	121	81.52%	243.23%	28.12%	592.61%	74.37%	-12.95%	25.63%	79.91%	-9.74%	-113.60%	
LOCAL 244 SEIU NYC ANNUITY FUND	128	9.43%	-60.34%	1.70%	-58.13%	84.76%	-0.78%	16.24%	4.60%	88.87%	23.16%	
TOTAL \$3 MILLION TO \$10 MILLION CATEGORY		23.78%		4.06%		85.43%		14.57%		72.16%		
NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION												
LOCAL 237 TEAMSTERS ANNUITY FUND	43	18.22%	-36.08%	2.44%	-21.64%	88.19%	-2.04%	11.81%	18.46%	79.34%	15.27%	
LOCAL 631 UNIFORMED SANITATIONMEN'S ASSOC AF	71	65.83%	134.62%	6.59%	79.74%	92.17%	2.38%	7.83%	-21.46%	28.58%	-58.48%	
LOCAL 371 SOCIAL SERVICE EMPLOYEES AF	123	29.51%	6.13%	3.29%	6.47%	89.99%	-0.04%	10.01%	0.40%	87.21%	-2.38%	
TOTAL \$10 MILLION TO \$20 MILLION CATEGORY		28.97%		3.11%		90.03%		9.97%		68.93%		
TOTAL ANNUITY FUNDS		26.24%		3.86%		87.18%		12.82%		69.31%		
GRAND TOTAL		78.67%		7.03%		91.79%		8.21%		54.41%		

Funds That Do Not Use CPAs From The Comptroller's
Prequalified CPA List
2009

1. 1199 SEIU LICENSED PRACTICAL NURSES WF
2. ASSISTANT DEPUTY WARDENS/DEPUTY WARDENS ASSOC AF
3. ASSISTANT DEPUTY WARDENS/DEPUTY WARDENS WF/ RWF/CLRF
4. CAPTAINS ENDOWMENT ASSOCIATION CLRF FUND
5. CIVIL SERVICE BAR ASSOCIATION WF
6. CIVIL SERVICE BAR ASSOCIATION ANNUITY FUND
7. COMMITTEE OF INTERNS AND RESIDENTS EDUCATION FUND
8. CORRECTION CAPTAINS ASSOCIATION ANNUITY FUND
9. CORRECTION CAPTAINS ASSOCIATION RWF
10. CORRECTION CAPTAINS ASSOCIATION WF/CLRF
11. DC 37 WF
12. DC 9 PAINTING INDUSTRY ANNUITY FUND (LOCAL 1969)
13. DC 9 PAINTING INDUSTRY WF/RWF (LOCAL 1969)
14. DETECTIVES ENDOWMENT ASSOCIATION ANNUITY FUND
15. DETECTIVES ENDOWMENT ASSOCIATION CLRF FUND
16. DETECTIVES ENDOWMENT ASSOCIATION RWF
17. DETECTIVES ENDOWMENT ASSOCIATION WF
18. DISTRICT COUNCIL 37 AFSCME ANNUITY FUND
19. DOCTORS COUNCIL ANNUITY FUND
20. DOCTORS COUNCIL RWF
21. DOCTORS COUNCIL WF
22. FIRE ALARM DISPATCHERS BENEVOLENT ASSOCIATION WF
23. HOUSE STAFF COMMITTEE OF INTERNS & RESIDENTS WF/LEGAL
24. LOCAL 1 COUNCIL OF SUPERVISORS & ADMINISTRATORS RWF
25. LOCAL 1 COUNCIL OF SUPERVISORS & ADMINISTRATORS WF
26. LOCAL 1 PLUMBING INDUSTRY ANNUITY FUND
27. LOCAL 1180 CWA MUNICIPAL MANAGEMENT RWF
28. LOCAL 1180 CWA MUNICIPAL MANAGEMENT WF/LEGAL/ED
29. LOCAL 1181 CWA SUPERVISORY EMPLOYEES RWF
30. LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF
31. LOCAL 1182 CWA SECURITY BENEFIT FUND RWF/WF/LEGAL
32. LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND WF/RWF
33. LOCAL 14A-14B IUOE WF/RWF
34. LOCAL 15, 15A, 15C (IUOE) OPERATING MUNICIPAL ENGINEERS AF
35. LOCAL 15, 15A, 15C OPERATING ENGINEERS WF/RWF
36. LOCAL 211 ALLIED BUILDING INSPECTORS WF
37. LOCAL 246 SEIU NYC ANNUITY FUND
38. LOCAL 246 SEIU RWF
39. LOCAL 246 SEIU WELFARE FUND
40. LOCAL 3 IBEW CITY EMPLOYEES WELFARE FUND
41. LOCAL 3 IBEW ELECTRICIANS RWF
42. LOCAL 3 IBEW ELECTRICIANS WF
43. LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS AF
44. LOCAL 300 CIVIL SERVICE FORUM RWF
45. LOCAL 300 CIVIL SERVICE FORUM WF
46. LOCAL 300 SEIU CIVIL SERVICE FORUM ANNUITY FUND
47. LOCAL 306 MUNICIPAL EMPLOYEES WF
48. LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS WF/RWF
49. LOCAL 30A-D IUOE ENGINEERS ANNUITY FUND
50. LOCAL 333 UNITED MARINE DIVISION RWF
51. LOCAL 333 UNITED MARINE DIVISION WF

Funds That Do Not Use CPAs From The Comptroller's
Prequalified CPA List
2009

52. LOCAL 371 SOCIAL SERVICE EMPLOYEES AF
53. LOCAL 371 SOCIAL SERVICE EMPLOYEES WF/LEGAL/EF/ADM
54. LOCAL 444 SANITATION OFFICERS ANNUITY FUND
55. LOCAL 444 SANITATION OFFICERS RWF
56. LOCAL 444 SANITATION OFFICERS WF
57. LOCAL 806 STRUCTURAL STEEL PAINTERS ANNUITY FUND
58. LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION RWF
59. LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION AF
60. LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION WF
61. LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION WF
62. LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION RWF
63. LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION AF
64. LOCAL 858 IBT, (OTB) BRANCH OFFICE MANAGERS WF
65. LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION RWF
66. LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION AF
67. LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION WF
68. LOCAL NO. 5 MNCPL EMPLOYEES BENEFIT TRUST FUND
69. NEW YORK CITY DEPUTY SHERIFFS ASSOCIATION AF
70. NEW YORK CITY RETIREES WF
71. NEW YORK STATE COURT CLERKS ASSOCIATION RWF
72. NYC DEPUTY SHERIFFS ASSOCIATION RWF
73. NYC DEPUTY SHERIFFS ASSOCIATION WF
74. NYC DISTRICT COUNCIL OF CARPENTERS AF
75. NYC DISTRICT COUNCIL OF CARPENTERS WF
76. NYC MUNICIPAL STEAMFITTERS & STEAMFITTER HELPERS RWF
77. NYC MUNICIPAL STEAMFITTERS & STEAMFITTER HELPERS WF
78. NYC MUNICIPAL PLUMBERS & PIPEFITTERS WF
79. ORGANIZATION OF STAFF ANALYSTS WF
80. PAVERS & ROAD BUILDERS DISTRICT COUNCIL WF
81. SERGEANTS BENEVOLENT ASSOCIATION (POLICE) WF/RWF/CLRF
82. SERGEANTS BENEVOLENT ASSOCIATION (POLICE) ANNUITY FUND
83. SUPERIOR OFFICERS COUNCIL (POLICE) RWF
84. SUPERIOR OFFICERS COUNCIL (POLICE) WF/CLRF/CEA
85. SUPERIOR OFFICERS COUNCIL (POLICE) AF
86. SURROGATES & SUPREME COURT REPORTERS 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 ³	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

³ 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:

Mr. Henry Lockworth
The City of New York
Office of the Comptroller
Bureau of Financial Audit
1 Centre Street, 13th Floor, Room 1300 North
New York, NY 10007
(212) 669-8258

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.

Exhibit A

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.

Exhibit A (cont'd)

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.

Exhibit B

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

Exhibit C

**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 FUND

<u>AREA</u>	<u>UNACCEPTABLE PRACTICE</u>
• Benefit processing system weaknesses	<ul style="list-style-type: none">- 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 benefits.- 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	<ul style="list-style-type: none">- 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">- establishing a reasonable basis for the allocation (i.e. contribution rate, number of participants, actual usage).- supporting documentation substantiating the percentage allocated.

COMMONLY FOUND UNACCEPTABLE PRACTICES OF WELFARE FUND

<u>AREA</u>	<u>UNACCEPTABLE PRACTICE</u>
• Documentation for expenses	<ul style="list-style-type: none">- 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.
• 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.

COMMONLY FOUND UNACCEPTABLE PRACTICES OF WELFARE FUND

<u>AREA</u>	<u>UNACCEPTABLE PRACTICE</u>
	<ul style="list-style-type: none">- 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 their staff.
<ul style="list-style-type: none">• Payments to trustees	<ul style="list-style-type: none">- Trustees received fixed monthly allowances.- Trustees did not submit documentation for such allowances.- Insufficient guidelines for paying trustees for performing fund work.
<ul style="list-style-type: none">• Written contracts	<p>Funds do not maintain written contract or agreements with:</p> <ul style="list-style-type: none">- consultants.- accountants.- attorneys.
<ul style="list-style-type: none">• Competitive bidding for professional	<p>Funds do not competitively bid or consider alternative and benefit services providers for the following types of services:</p> <ul style="list-style-type: none">- consultants (actuary, computer, investments).- attorneys.- fiduciary liability and bonding insurance.
<ul style="list-style-type: none">• 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.

COMMONLY FOUND UNACCEPTABLE PRACTICES OF WELFARE FUND

AREA

UNACCEPTABLE PRACTICE

- 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
 - Funds do not maintain an adequate set of accounting records, including the following:
 - general ledger.
 - cash disbursements journal.
 - cash receipts journal.
 - Funds do not:
 - stamp paid on all vouchers (indicating date and check number).
 - segregate incompatible duties between personnel.
 - prohibit writing checks to cash or bearer.
 - Significant Operating Deficits
 - Substantial operating deficits have exhausted the fund's reserve.
 - Funds maintain inadequate level of reserves

COMMONLY FOUND UNACCEPTABLE PRACTICES OF WELFARE FUND

<u>AREA</u>	<u>UNACCEPTABLE PRACTICE</u>
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 2011

<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
C 88-203	Local 1182 CWA Parking Enforcement Agents Welfare Fund	09/22/88

Comptroller's Audit Reports on Benefit Funds
Issued in Fiscal Years 1985 to 2011

<u>Report Number</u>	<u>Title</u>	<u>Date Issued</u>
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
FL95-129A	Financial & Operating Practices of the NYC Transit Police Officers Security Benefit Fund	06/20/95

Comptroller's Audit Reports on Benefit Funds
Issued in Fiscal Years 1985 to 2011

<u>Report Number</u>	<u>Title</u>	<u>Date Issued</u>
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
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

Comptroller's Audit Reports on Benefit Funds
Issued in Fiscal Years 1985 to 2011

<u>Report Number</u>	<u>Title</u>	<u>Date Issued</u>
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
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

Comptroller's Audit Reports on Benefit Funds
Issued in Fiscal Years 1985 to 2011

<u>Report Number</u>	<u>Title</u>	<u>Date Issued</u>
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
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

Comptroller's Audit Reports on Benefit Funds
Issued in Fiscal Years 1985 to 2011

<u>Report Number</u>	<u>Title</u>	<u>Date Issued</u>
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

TYPE OF SERVICE

FUNDS USING COMMON PROFESSIONAL SERVICE PROVIDERS
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APPENDIX D
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AUDITING

ANDREW L. HULT CPA, P.L.L.C.	LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (AF)
ANDREW L. HULT CPA, P.L.L.C.	LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (WF)
ANDREW L. HULT CPA, P.L.L.C.	LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (RWF)
ARMAO, COSTA, & RICCIDARI, CPAs, PC	LOCAL 15, 15A, 15C (IUOE) OPERATING MUNICIPAL ENGINEERS (AF)
ARMAO, COSTA, & RICCIDARI, CPAs, PC	LOCAL 15, 15A, 15C OPERATING ENGINEERS (WF/RWF)
BUCHBINDER TUNICK & COMPANY LLP, CPA	LOCAL 237 TEAMSTERS (AF)
BUCHBINDER TUNICK & COMPANY LLP, CPA	PROFESSIONAL STAFF CONGRESS CUNY (WF/RWF)
BUCHBINDER TUNICK & COMPANY LLP, CPA	LOCAL 237 TEAMSTERS (RWF)
BUCHBINDER TUNICK & COMPANY LLP, CPA	LOCAL 237 TEAMSTERS (WF)
BUCHBINDER TUNICK & COMPANY LLP, CPA	DISTRICT NO.1 MEBA CITY EMPLOYEES BENEFICIAL FUND TRUST (WF/AF)
BUCHBINDER TUNICK & COMPANY LLP, CPA	UFT ALBERT SHANKER COLLEGE SCHOLARSHIP FUND
BUCHBINDER TUNICK & COMPANY LLP, CPA	LOCAL 2 UNITED FEDERATION OF TEACHER (WF)
BUCHBINDER TUNICK & COMPANY LLP, CPA	LOCAL 891 SCHOOL CUSTODIAN & CUSTODIAN ENGINEERS (WF/RWF/ED)
BUCHBINDER TUNICK & COMPANY LLP, CPA	LOCAL 891 IUOE (AF)
BUCHBINDER TUNICK & COMPANY LLP, CPA	CORRECTION OFFICERS BENEVOLENT ASSOCIATION (RWF)
BUCHBINDER TUNICK & COMPANY LLP, CPA	CORRECTION OFFICERS BENEVOLENT ASSOCIATION (AF)
BUCHBINDER TUNICK & COMPANY LLP, CPA	CORRECTION OFFICERS BENEVOLENT ASSOCIATION (WF/CLRF)
DANIEL E. JELINSKY, CPA	DOCTORS COUNCIL (RWF)
DANIEL E. JELINSKY, CPA	DOCTORS COUNCIL (WF)
DANIEL E. JELINSKY, CPA	DOCTORS COUNCIL (AF)

TYPE OF SERVICE

FUNDS USING COMMON PROFESSIONAL SERVICE PROVIDERS
2009
FUND NAME

AUDITING (CONTINUED)

ERNST & YOUNG, L.L.P	LOCAL 3 ELECTRICAL WORKERS INDUSTRY (AF)
ERNST & YOUNG, L.L.P	PATROLMEN'S BENEVOLENT ASSOCIATION (AF)
ERNST & YOUNG, L.L.P	PATROLMEN'S BENEVOLENT ASSOCIATION (RWF)
ERNST & YOUNG, L.L.P	PATROLMEN'S BENEVOLENT ASSOCIATION (WF/CLRF)
FURMAN & HAUSWIRTH., CPA	SERGEANTS BENEVOLENT ASSOCIATION (POLICE) (AF)
FURMAN & HAUSWIRTH., CPA	SERGEANTS BENEVOLENT ASSOCIATION (POLICE) (WF/RWF/CLRF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	CIVIL SERVICE BAR ASSOCIATION (WF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	CIVIL SERVICE BAR ASSOCIATION (AF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	CORRECTION CAPTAINS ASSOCIATION (AF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	CORRECTION CAPTAINS ASSOCIATION (RWF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	CORRECTION CAPTAINS ASSOCIATION (WF/CLRF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	DETECTIVES ENDOWMENT ASSOCIATION (AF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	DETECTIVES ENDOWMENT ASSOCIATION (RWF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	DETECTIVES ENDOWMENT ASSOCIATION (WF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	DETECTIVES ENDOWMENT ASSOCIATION (CLRF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	LOCAL 1180 CWA MUNICIPAL MANAGEMENT (RWF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	LOCAL 1181 CWA SUPERVISORY EMPLOYEES (RWF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	LOCAL 1181 CWA SUPERVISORY EMPLOYEES (WF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	LOCAL 1182 CWA SECURITY BENEFITS FUND (WF/RWF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	LOCAL 3 IBEW ELECTRICIANS (RWF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	LOCAL 300 S.E.I.U. CIVIL SERVICE FORUM (RWF)
GOULD , KOBRICK & SCHLAPP, P.C., CPA	LOCAL 300 S.E.I.U. CIVIL SERVICE FORUM (WF)

TYPE OF SERVICE

FUNDS USING COMMON PROFESSIONAL SERVICE PROVIDERS
2009
FUND NAME

AUDITING (CONTINUED)

GOULD , KOBRICK & SCHLAPP, P.C., CPA
GRASSI & CO. CPAs, P.C.
GRASSI & CO. CPAs, P.C.
IRVINGS ROTH & RUBIN, PLLC
IRVINGS ROTH & RUBIN, PLLC
JERRY B. KLEIN, CPA
JERRY B. KLEIN, CPA
JERRY B. KLEIN, CPA

LOCAL 371 SOCIAL SERVICE EMPLOYEES (WF/LEGAL/ED/ADMIN)
1199 SEIU LICENSED PRACTICAL NURSES (WF)
ORGANIZATION OF STAFF ANALYSTS (WF)
LOCAL 1180 CWA MEMBERS (AF)
LOCAL 806 STRUCTURAL STEEL PAINTERS (AF)
NYS COURT OFFICER ASSOCIATIONS (RWF)
LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND (WF/RWF)
SURROGATES & SUPREME COURT REPORTERS ASSOCIATION (RWF)
LOCAL 371 SOCIAL SERVICE EMPLOYEES (AF)
LOCAL 300 SEIU CIVIL SERVICE FORUM (AF)
LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS (AF)
LOCAL 1180 CWA MUNICIPAL MANAGEMENT (WF/LEGAL/ED)
LOCAL 3 IBEW ELECTRICIANS (WF)
LOCAL 1180 CWA ADMINISTRATIVE FUND
LOCAL 40 IRON WORKERS (AF)
LOCAL 40 IRON WORKERS (WF)
DISTRICT COUNCIL 37 (WF)
DISTRICT COUNCIL 37 AFSCME (AF)
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (RWF)
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (AF)
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (WF)

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AUDITING (CONTINUED)

JOSEPH WARREN & CO.CPAs	HOUSE STAFF COMMITTEE OF INTERNS AND RESIDENTS (WF/LEGAL)
JOSEPH WARREN & CO.CPAs	COMMITTEE OF INTERNS AND RESIDENTS EDUCATION FUND
KLEIMAN & WEINSHANK, LLP, CPA	SUPERIOR OFFICERS COUNCIL (POLICE) (AF)
KLEIMAN & WEINSHANK, LLP, CPA	SUPERIOR OFFICERS COUNCIL (POLICE) (RWF)
KLEIMAN & WEINSHANK, LLP, CPA	SUPERIOR OFFICERS COUNCIL (POLICE) (WF/CLRF)
KLEIMAN & WEINSHANK, LLP, CPA	CAPTAINS ENDOWMENT ASSOCIATION (CLRF)
LOOZIS & WEGENER, CPA	NEW YORK CITY DEPUTY SHERIFFS ASSOCIATION (WF)
LOOZIS & WEGENER, CPA	NEW YORK CITY DEPUTY SHERIFFS ASSOCIATION (AF)
LOOZIS & WEGENER, CPA	NEW YORK CITY DEPUTY SHERIFFS ASSOCIATION (RWF)
NOVAK FRANCELLA, LLC, CPA	DC 9 PAINTING INDUSTRY CIVIL SERVICE DIVIVISION LOCAL 1969 (AF)
NOVAK FRANCELLA, LLC, CPA	DC 9 PAINTING INDUSTRY CIVIL SERVICE DIVIVISION LOCAL 1969 (WF/RWF)
NOVAK FRANCELLA, LLC, CPA	LOCAL 1 PLUMBING INDUSTRY (AF)
NOVAK FRANCELLA, LLC, CPA	LOCAL 333 UNITED MARINE DIVISION (RWF)
NOVAK FRANCELLA, LLC, CPA	LOCAL 333 UNITED MARINE DIVISION (WF)
NOVAK FRANCELLA, LLC, CPA	NYC DISTRICT COUNCIL OF CARPENTERS (WF)
NOVAK FRANCELLA, LLC, CPA	NYC DISTRICT COUNCIL OF CARPENTERS (AF)
PETER DECARLO, CPA, PLLC	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION (RWF)
PETER DECARLO, CPA, PLLC	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION (AF)
PETER DECARLO, CPA, PLLC	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION (WF)
ROCCO J. RICCIARDI, CPA	ASSISTANT DEPUTY WARDENS / DEPUTY WARDENS ASSOCIATION (AF)
ROCCO J. RICCIARDI, CPA	ASSISTANT DEPUTY WARDENS / DEPUTY WARDENS ASSOCIATION (WF/RWF/CLRF)

TYPE OF SERVICE

FUNDS USING COMMON PROFESSIONAL SERVICE PROVIDERS
2009
FUND NAME

AUDITING (CONTINUED)

ROCCO J. RICCIARDI, CPA	LOCAL 444 SANITATION OFFICERS (AF)
ROCCO J. RICCIARDI, CPA	LOCAL 444 SANITATION OFFICERS (RWF)
ROCCO J. RICCIARDI, CPA	LOCAL 444 SANITATION OFFICERS (WF)
SCHULTHEIS & PANETTIERI, LLP, CPAs	LOCAL 30A-D INTERNATIONAL UNION OF OPERATING ENGINEERS (AF)
SCHULTHEIS & PANETTIERI, LLP, CPAs	LOCAL 14-14B IUOE (WF/RWF)
SCHULTHEIS & PANETTIERI, LLP, CPAs	LOCAL 211 ALLIED BUILDING INSPECTORS (WF)
SCHULTHEIS & PANETTIERI, LLP, CPAs	LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS (WF/RWF)
STEINBERG, STECKLER & PICCIURRO, CPAs	LOCAL 3 IBEW CITY EMPLOYEES (WF)
STEINBERG, STECKLER & PICCIURRO, CPAs	LOCAL 306 MUNICIPAL EMPLOYEES (WF)
STEINBERG, STECKLER & PICCIURRO, CPAs	LOCAL 858 IBT (OTB) BRANCH OFFICE MANAGERS (WF)
STEINBERG, STECKLER & PICCIURRO, CPAs	NYC MUNICIPAL PLUMBERS AND PIPEFITTERS (WF)
STEINBERG, STECKLER & PICCIURRO, CPAs	NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS (WF)
STEINBERG, STECKLER & PICCIURRO, CPAs	NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS (RWF)
STEINBERG, STECKLER & PICCIURRO, CPAs	NEW YORK CITY RETIREES (WF)
TARLOW & CO., CPAs	LOCAL 1 COUNCIL OF SUPERVISORS AND ADMINISTRATORS (WF)
TARLOW & CO., CPAs	LOCAL 1 COUNCIL OF SUPERVISORS AND ADMINISTRATORS (RWF)
WENDEL-WALOWITZ, LLC	LOCAL 246 SEIU (RWF)
WENDEL-WALOWITZ, LLC	LOCAL 246 SEIU (WF)
WENDEL-WALOWITZ, LLC	LOCAL 246 SEIU NYC (AF)

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FUND NAME

LEGAL COUNSEL

BARNES, IACCARINO, VIRGINIA, AMBINDER, ET AL

PAVERS & ROAD BUILDERS DISTRICT COUNCIL (WF)

BARNES, IACCARINO, VIRGINIA, AMBINDER, ET AL

LOCAL 1 PLUMBING INDUSTRY (AF)

**BARNES, IACCARINO, VIRGINIA, AMBINDER, &
SHEPHERD, PLLC**

LOCAL 1181 CWA SUPERVISORY EMPLOYEES (WF)

**BARNES, IACCARINO, VIRGINIA, AMBINDER, &
SHEPHERD, PLLC**

DC 9 PAINTING INDUSTRY CIVIL SERVICE DIVISION LOCAL 1969 (AF)

BARNES, LACCARINO & SHEPHERD

LOCAL 1182 CWA SECURITY BENEFITS FUND (WF/RWF)

BARNES, LACCARINO & SHEPHERD

LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND (RWF/WF)

BRADY, MCGUIRE, & STEINBERG, PC

LOCAL 15 , 15A, 15C OPERATING ENGINEERS (WF/RWF)

BRADY, MCGUIRE, & STEINBERG, PC

LOCAL 15, 15A, 15C (IUOE) OPERATING MUNICIPAL ENGINEERS (AF)

BRUCE K. BRYANT

LOCAL 1 COUNCIL OF SUPERVISORS & ADMINISTRATORS (RWF)

BRUCE K. BRYANT

LOCAL 1 COUNCIL OF SUPERVISORS & ADMINISTRATORS (WF)

CAROL PENNINGTON, ESQ.

LOCAL 40 IRON WORKERS (AF)

CAROL PENNINGTON, ESQ.

LOCAL 40 IRON WORKERS (WF)

COLLERAN O'HARA MILLS

LOCAL 40 IRON WORKERS (AF)

COLLERAN, O'HARA MILLS

LOCAL 40 IRON WORKERS (WF)

GREENBERG BURZICHELLI GREENBERG P.C.

LOCAL 3 IBEW ELECTRICIANS (RWF)

GREENBERG BURZICHELLI GREENBERG P.C.

LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS (WF/RWF)

GREENBERG BURZICHELLI GREENBERG P.C.

LOCAL 30A-D INTERNATIONAL UNION OF OPERATING ENGINEERS (AF)

GREENBERG BURZICHELLI GREENBERG P.C.

LOCAL 3 IBEW ELECTRICIANS (WF)

HOLM & O'HARA, LLP

CORRECTION CAPTAINS ASSOCIATION (AF)

HOLM & O'HARA, LLP

CORRECTION CAPTAINS ASSOCIATION (RWF)

HOLM & O'HARA, LLP

CORRECTION CAPTAINS ASSOCIATION (WF/CLRF)

TYPE OF SERVICE

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LEGAL COUNSEL (CONTINUED)

HOLM & O'HARA, LLP

KOEHLER & ISAACS, LLP

KOEHLER & ISAACS, LLP

MEYER, SUOZZI, ENGLISH & KLEIN PC

MICHAEL T. MURRAY P.C

MICHAEL T. MURRAY P.C

MICHAEL T. MURRAY P.C

MIRKIN & GORDON, P.C.

LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS (AF)

CORRECTION OFFICERS' BENEVOLENT ASSOCIATION (WF/CLRF)

DISTRICT COUNCIL 37 (WF)

LOCAL 246 SEIU (RWF)

LOCAL 246 SEIU (WF)

LOCAL 246 SEIU NYC (AF)

LOCAL 858 IBT, (OTB) BRANCH OFFICE MANAGERS (WF)

PATROLMEN'S BENEVOLENT ASSOCIATION (AF)

PATROLMEN'S BENEVOLENT ASSOCIATION (RWF)

PATROLMEN'S BENEVOLENT ASSOCIATION (WF/CLRF)

ASSISTANT DEPUTY WARDENS / DEPUTY WARDENS ASSOCIATION (AF)

**ASSISTANT DEPUTY WARDENS / DEPUTY WARDENS ASSOCIATION
(WF/RWF/CLRF)**

DETECTIVES ENDOWMENT ASSOCIATION (AF)

DETECTIVES ENDOWMENT ASSOCIATION (RWF)

DETECTIVES ENDOWMENT ASSOCIATION (WF)

UFT ALBERT SHANKER COLLEGE SCHOLARSHIP FUND

LOCAL 2 UNITED FEDERATION OF TEACHERS (WF)

LOCAL 300 CIVIL SERVICE FORUM (RWF)

LOCAL 300 CIVIL SERVICE FORUM (WF)

LOCAL 371 SOCIAL SERVICE EMPLOYEES (WF/LEGAL/ED/ADMIN)

LOCAL 891 SCHOOL CUSTODIAN AND CUSTODIAN ENGINEERS (WF/RWF/ED)

TYPE OF SERVICE

FUNDS USING COMMON PROFESSIONAL SERVICE PROVIDERS

APPENDIX D

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2009

FUND NAME

LEGAL COUNSEL (CONTINUED)

MIRKIN & GORDON, P.C.	LOCAL 371 SOCIAL SERVICE EMPLOYEES (AF)
MIRKIN & GORDON, P.C.	LOCAL 300 SEIU CIVIL SERVICE FORUM (AF)
MIRKIN & GORDON, P.C.	LOCAL 891 IUOE (AF)
MIRKIN & GORDON, P.C.	SUPERIOR OFFICERS COUNCIL (POLICE) (RWF)
MIRKIN & GORDON, P.C.	SUPERIOR OFFICERS COUNCIL (POLICE) (WF/CLRF)
O'DWYER & BERNSTEIN, LLP	SERGEANTS BENEVOLENT ASSOCIATION (POLICE) (WF/RWF/CLRF)
O'DWYER & BERNSTEIN, LLP	NYC DISTRICT COUNCIL OF CARPENTERS (AF)
O'DWYER & BERNSTEIN, LLP	NYC DISTRICT COUNCIL OF CARPENTERS (WF)
PRYOR, CASHMAN, SHERMAN, & FLYNN	DOCTORS COUNCIL (RWF)
PRYOR, CASHMAN, SHERMAN, & FLYNN	DOCTORS COUNCIL (WF)
PRYOR, CASHMAN, SHERMAN, & FLYNN	DOCTORS COUNCIL (AF)
PRYOR, CASHMAN, SHERMAN, & FLYNN	LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (WF)
PRYOR, CASHMAN, SHERMAN, & FLYNN	LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (AF)
PRYOR, CASHMAN, SHERMAN, & FLYNN	LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (RWF)
SCHULTE, ROTH & ZABEL LLP	NYC DISTRICT COUNCIL OF CARPENTERS (WF)
SCHULTE, ROTH & ZABEL LLP	NYC DISTRICT COUNCIL OF CARPENTERS (AF)
SPIVAK, LIPTON, WATANABE & SPIVAK	LOCAL 1180 CWA MUNICIPAL MANAGEMENT (RWF)
SPIVAK, LIPTON, WATANABE & SPIVAK	PROFESSIONAL STAFF CONGRESS CUNY (WF/RWF)
SPIVAK, LIPTON, WATANABE & SPIVAK	LOCAL 1180 CWA MUNICIPAL MANAGEMENT (WF/LEGAL/ED /ADM)
SPIVAK, LIPTON, WATANABE & SPIVAK	LOCAL 1180 CWA MEMBERS (AF)
STROOCK & STROOCK & LAVAN, LLP	LOCAL 237 TEAMSTERS (AF)
STROOCK & STROOCK & LAVAN, LLP	LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (AF)

TYPE OF SERVICE

FUNDS USING COMMON PROFESSIONAL SERVICE PROVIDERS

APPENDIX D

2009
FUND NAME

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LEGAL COUNSEL (CONTINUED)

STROOCK & STROOCK & LAVAN, LLP	LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (RWF)
STROOCK & STROOCK & LAVAN, LLP	LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (WF)
STROOCK & STROOCK & LAVAN, LLP	LOCAL 237 TEAMSTERS (RWF)
STROOCK & STROOCK & LAVAN, LLP	LOCAL 237 TEAMSTERS (WF)
SULLIVAN, PAPAIN, BLOCK ET AL	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION (AF)
SULLIVAN, PAPAIN, BLOCK ET AL	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION (WF)
SULLIVAN, PAPAIN, BLOCK ET AL	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION (RWF)
TAUBMAN KIMELMAN & SOROKA, LLP	LOCAL 211 ALLIED BUILDING INSPECTORS (WF)
TAUBMAN KIMELMAN & SOROKA, LLP	LOCAL 444 SANITATION OFFICERS (AF)
TAUBMAN KIMELMAN & SOROKA, LLP	LOCAL 444 SANITATION OFFICERS (RWF)
TAUBMAN KIMELMAN & SOROKA, LLP	LOCAL 444 SANITATION OFFICERS (WF)
WILLIAM I. SHUZMAN, P. C.	LOCAL 40 IRON WORKERS (AF)
WILLIAM I. SHUZMAN, P. C.	LOCAL 40 IRON WORKERS (WF)