

# AUDIT REPORT

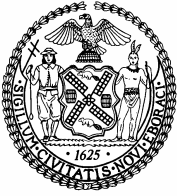


CITY OF NEW YORK  
OFFICE OF THE COMPTROLLER  
BUREAU OF FINANCIAL AUDIT  
**WILLIAM C. THOMPSON, JR., COMPTROLLER**

## **Analysis of the Financial and Operating Practices of Union-Administered Benefit Funds With Fiscal Years Ending in Calendar Year 2004**

*FM06-088S*

**December 18, 2006**



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

WILLIAM C. THOMPSON, JR.  
COMPTROLLER

## To the Citizens of the City of New York

Ladies and Gentlemen:

Pursuant to Chapter 5, Section 93, of the New York City Charter, my office performed a comparative analysis on the overall financial activities of union-administered benefit funds whose fiscal years ended in calendar year 2004. New York City contributed approximately \$946.4 million to 116 welfare, retiree, and annuity funds whose fiscal years ended in calendar year 2004.

Reviews such as this provide fund trustees and other interested parties with a means of comparing the administrative and benefit expenses of similar-sized funds.

I trust that this report contains information that is of interest to you. If you have any questions concerning this report, please contact my audit bureau at 212-669-3747 or e-mail us at [audit@Comptroller.nyc.gov](mailto:audit@Comptroller.nyc.gov).

Very truly yours,

A handwritten signature in cursive script that reads "William C. Thompson, Jr.".

William C. Thompson, Jr.

WCT/fh

**Report: FM06-088S**  
**Filed: December 18, 2006**

## *Table of Contents*

<b>AUDIT REPORT IN BRIEF</b> .....	1
<b>INTRODUCTION</b> .....	7
Background.....	7
Oversight Mechanism.....	11
Scope of Analysis .....	11
<b>FUND EXPENSES</b> .....	12
High Percentages of Revenue Spent on Administration.....	16
Low Percentages of Revenue Spent on Administration .....	19
Funds with Improved Administrative Expenses-to-Revenue Ratios.....	21
Annuity Funds: Administrative Expenses.....	22
Consolidation of Professional Services .....	23
Administrative Expenses vs. Total Expenses .....	23
<b>EXPENDITURES FOR BENEFITS</b> .....	24
<b>RESERVE LEVELS</b> .....	28
<b>OPERATING DEFICITS</b> .....	31
<b>ANALYSIS OF TOTAL REVENUE</b> .....	33
Certain Funds Should Address Financial and Operating Issues to Ensure Maximum Use of Revenue and Continued Financial Stability .....	34
<b>EXCEPTIONS ON FUND OPERATIONS</b> .....	36
Improper Eligibility Delay .....	36
CPA Opinions.....	37
Field Audit of Funds .....	40
<b>CONCLUSIONS AND RECOMMENDATIONS</b> .....	42

**EXHIBITS:**

- A. Schedule of Official Fund Names
- B. Schedule of Financial Data
- C. Schedule of Administrative Expenses
- D. Schedule of Available Benefits
- E. Schedule of Benefit Fund Ratios

**APPENDICES:**

- A. Comptroller's Internal Control and Accountability Directive #12
- B. Commonly Found Unacceptable Practices of Welfare Funds
- C. Comptroller's Audit Reports on Benefit Funds Issued in Fiscal Years 1985–2004
- D. Funds Using Common Professional Service Providers

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**RESULTS IN BRIEF**

**Background**

New York City contributed approximately \$946.4 million to the 116 union-administered annuity, active and retiree welfare funds with fiscal years ending during calendar year 2004. 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 \$729 to \$1,675 per employee during 2004.

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

In November 1977, the Comptroller’s Office published the first 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.

These reporting requirements provide 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 analysis.

This is the Comptroller's 25th annual report related to the data received in response to Directive #12. The analysis is based on the financial activities of 116 benefit funds receiving contributions from the City during calendar year 2004. Annual reports from these funds are usually delayed at least one year 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<sup>st</sup>) to submit the required data.

We reviewed the financial information provided by 116 funds that received City contributions during Fiscal Year 2004. (Exhibit A at the end of this report lists each fund by its official and its abbreviated name.) However, the computation of category averages and our other financial analyses were limited to 98 funds that received approximately \$921.5 million in total City contributions during each fund's 2004 Fiscal Year (most of the funds' Fiscal Years ended in either June or September of 2004)—15 funds that received a substantial portion of their revenues from sources other than the City, one College Scholarship Fund that provides benefits only to high school students, and two funds with a different fiscal year-ends than their associated welfare funds were not included in either the computation of category averages or in the financial analyses, since they would have distorted the results. (These funds are listed separately in Exhibit B.)

As of the end of their 2004 Fiscal Years, the welfare funds' net assets available for 86 plan benefits totaled \$748.5 million, and the 30 annuity funds had a net fund balance of approximately \$1.3 billion.

### **Objective of Analysis**

Our objective was to provide comparative data on the overall financial activities of the 98 union-administered active and retiree welfare, education, and annuity funds that received City contributions during Fiscal Year 2004.

### **Observations**

As in previous reviews of the financial data submitted by the funds for the past 25 years, there were variations in the amounts spent for administrative purposes although, in certain instances, there was a clear indication that these expenses were reduced. Some of the funds cited in our 2003 report for spending higher-than-average amounts on administration remain in that same category in 2004, while other funds were added to this category because their administrative costs increased in 2004. In 2004, \$78.5 million (7.2%) of total revenue for all funds was spent on administration, as compared to \$70.5 million (7.05%) spent on administration in 2003. 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 13 funds exceeded their 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. Furthermore, in 2004, 33 of 74 active and retiree welfare funds in our analysis incurred operating deficits totaling \$70.8 million, which reduced their available reserves. The deficits ranged from \$2,734 to \$50.6 million.

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

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

**Funds with Potential 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*	
Local 832 Teamsters RWF	\$ 143,196	\$ 221,684	\$ (78,488)	\$ 36,674	25.61%	\$ 185,010	129.2%	\$ ( 66,440)	I	I	I
Superior Officers Council (Police) RWF*	6,019,987	7,139,375	(1,119,388)	346,347	5.75	6,793,028	112.84	1,141,352	18.96	101.96	ST
Doctors Council RWF	459,452	729,483	(270,031)	119,147	25.96	610,336	132.84	1,822,523	396.67	674.93	N
Doctors Council WF	775,782	1,313,076	(537,294)	260,299	33.55	1,052,777	135.71	3,731,744	481.03	694.54	N
Local 14A-14B IUOE WF RWF	108,711	79,125	29,586	32,242	29.66	46,883	43.13	730,689	672.14	-	-
Local 15A-C Operating Engineers WF/RWF	588,152	364,933	223,219	129,170	21.96	235,763	40.08	4,848,982	824.44	-	-
NYC Deputy Sheriffs Assoc WF	182,521	195,838	(13,317)	10,675	5.85	185,163	101.45	83,276	45.63	625.34	LT
Local 1183 CWA Board of Elections Benefit Fund WF	603,836	678,697	(74,861)	115,395	19.11	563,302	93.29	147,623	24.45	197.20	ST
Local 30 A-C Operating Municipal Engineers WF	1,289,266	1,486,432	(197,166)	92,114	7.14	1,394,318	108.15	322,955	25.05	163.80	ST
Local 831 Uniformed Sanitationmen's Assoc. RWF	9,199,728	9,545,889	(346,161)	428,698	4.66	9,117,191	99.10	3,564,699	38.75	1,029.78	LT
Local 371 Social Service Employees WF	22,525,430	26,655,339	(4,129,909)	2,311,000	10.26	24,344,339	108.07	120,720	0.54	2.92	ST
Professional Staff Congress CUNY WF/RWF	24,469,508	25,056,506	(586,998)	2,022,741	8.27	23,033,765	94.13	4,597,185	18.79	783.17	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 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; this 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.

## **Other Issues**

### **Improper 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) improperly delay eligibility for their members to receive benefits from 30 and 90 days, respectively. Consequently, members or their dependents that may be in need of benefits during the funds' waiting periods are precluded from obtaining such benefits.

### **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. Furthermore, 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 98 funds reviewed, 10 received adverse opinions, six received qualified opinions and one received a disclaimer 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.

## **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 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.
- Trustees of 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.
- OLR (Office of Labor Relations) should use the information in this report to ensure that the trustees of the funds cited herein correct the adverse and qualified opinions received from their independent accounts
- OLR should recover the portion of City contributions from those funds that do not provide benefits to members from their first day of employment.

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**Analysis of the  
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Of Union-Administered Benefit Funds  
Whose Fiscal Years Ended  
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**FM06-088S**

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**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 2004, the annual contributions to 116 union-administered welfare funds ranged from \$729 to \$1,675 per employee per year; the aggregate annual cost to the City (including contributions to annuity funds) was approximately \$946.4 million.

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 employees 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 2004, and 44 funds received more than \$3 million each. Of the 44 funds receiving more than \$3 million, the following 17 funds received more than \$10 million each from the City, accounting for approximately 75.3 percent of the City's contributions to benefit funds in 2004, as shown on Table I on the next page.

**TABLE I****Funds Receiving More Than \$10 Million\* in City Contributions in 2004**

<u>Fund Name</u>	<u>Total Revenue</u>	<u>NYC Contributions**</u>
Local 2 United Federation of Teachers WF	\$233,230,856	\$229,253,743
District Council 37 WF	213,223,816	207,959,922
Patrolmen's Benevolent Association WF	37,540,097	33,898,649
Local 237 Teamster's WF	34,693,671	30,177,062
Patrolmen's Benevolent Association RWF	29,485,303	29,281,932
Professional Staff Congress CUNY WF/RWF	24,469,508	24,239,983
Local 371 Social Service Employees WF	22,525,430	22,425,446
Local 237 Teamster's AF	27,655,176	21,149,929
Sergeants Benevolent Association (Police) WF/RWF	15,932,449	15,364,882
Local 94 Uniformed Firefighter's Association RWF	14,160,802	14,136,687
Corrections Officer's Benevolent Association WF	13,415,101	13,337,359
Detectives Endowment Association RWF	13,311,285	12,716,582
Local 94 Uniformed Firefighter's Association WF	13,660,768	12,295,363
Local 1180 CWA Municipal Management WF	15,821,290	12,274,866
Local 237 Teamsters RWF	12,573,195	12,191,768
Patrolmen's Benevolent Association AF	28,690,606	11,918,526
New York State Nurses Association WF	<u>11,407,388</u>	<u>10,230,498</u>
Total	<u>\$761,796,741</u>	<u>\$712,853,197</u>

\*This cutoff figure is arbitrary and used for descriptive purposes only. A cutoff to \$9 million would add another two 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 116 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	4	2	6
\$100,000 to \$300,000	9	0	9
\$300,000 to \$ 1 million	15	4	19
\$1 million to \$3 million	15	5	20
\$3 million to \$10 million*	16	11	27
\$10 million to \$20 million	8	1	9
More than \$20 million*	7	1	8
Certain funds were excluded from this analysis because they would have distorted the results	<u>12</u>	<u>6</u>	<u>18</u>
Total	<u>86</u>	<u>30</u>	<u>116</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 into the Local 237 fund's financial information.

The 44 funds (insured, self-insured, and annuity) with City contributions of more than \$3 million (including the 17 listed in Table I with contributions of more than \$10 million) received approximately \$875.9 million 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). Fifteen 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 two funds with different fiscal year-ends than their associated welfare funds were not included in either the computation of category averages or in the financial analyses, since they would have distorted the results. (These funds are listed separately in Exhibit B.)

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

## **Oversight Mechanism**

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 accounts 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.<sup>1</sup> 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 published the first 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 each fund report the percentage of administrative costs to total revenue annually. On an overall basis, this percentage is expected to be "reasonable."

The revised Directive #12 in use during Fiscal Year 2004, which is attached as Appendix A, became effective on July 1, 1997, and is the most current version of Comptroller's Directive #12.

## **Scope of Analysis**

This is the 25<sup>th</sup> report issued by the Comptroller's Office on the financial operations of union-administered welfare, retiree welfare, and annuity funds. This report is based upon Fiscal Year 2004 financial reports and other information filed by the various funds with the City Comptroller's Office, as required by Comptroller's Directive #12.

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<sup>1</sup> 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.

The purpose of this report is to provide comparative analysis on the overall financial activities of the funds and their benefits. The 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.

We reviewed the financial information provided by 116 funds that received City contributions during Fiscal Year 2004. (Exhibit A at the end of this report lists each fund by their official and abbreviated names.) However, the computation of category averages and our other financial analysis was limited to 98 funds, which received approximately \$921.5 million in total City contributions during each fund's 2004 Fiscal Year (most of the funds' Fiscal Years ended in either June or September of 2004)—15 funds were excluded since they receive a substantial portion of their revenues from sources other than the City; one College Scholarship Fund was excluded since it only provides benefits to high school students; and two funds, with different fiscal year-ends than their associated welfare fund, were not included in this financial analysis because they would have distorted the results.

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; instructors who conduct in-house training for members; and 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 travel and conference expenditures. (See Exhibit C for a breakdown of Administrative Expenses.)

In 2004, about \$78.5 million (7.2%) of total revenue was spent on administering the funds as compared to \$70.5 million (7.05%) in 2003. The largest single component—salaries for administrative and clerical staff—totaling \$33 million—represented 42.1 percent of total administrative expenses in 2004. Other major administrative expenses included \$7 million for rent, \$9.6 million for office expenses, \$916,191 for insurance retention charges, \$5.5 million for investment and custodial services, \$13.8 million for consultant services, and \$4 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 affects the level of its reported administrative expenses significantly. 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 wherever 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 were provided by insurance companies rather than directly by the fund),
- self-insured active and retiree welfare funds, and
- annuity funds.

Current City contracts do not specify what portion of the funds' total revenue may be reasonably spent on administrative expenses. In the absence of such standards, 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 98 funds on administrative costs and the range of such percentages in 2004.

**TABLE III**

Average Amount and Percentage of Total Revenue  
Spent by 98 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<sup>(A)</sup></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	(2)	\$ 5,511	10.98%	(2)	\$ 9,498	11.84%	(2)	\$ 22,991	18.66%
\$100,000 to \$300,000	(2)	21,459	14.74	(7)	31,665	13.84	(0)	NA	NA
\$300,000 to \$1 million	(3)	115,747	23.22	(12)	94,659	14.20	(4)	108,091	8.82
\$1 million to \$3 million	(0)	NA	NA	(15)	166,698	10.67	(5)	87,958	3.73
\$3 million to \$10 million	(0)	NA	NA	(16)	560,115	8.26	(11)	543,147	3.62
\$10 million to \$20 million	(0)	NA	NA	(8)	1,016,696	7.38	(1)	632,905	2.21
More than \$20 million	(1)	2,022,741	8.27	(6)	7,837,847	8.24	(1)	525,365	1.90
Overall Average 2004	(8)	\$ 302,990	9.20%	(66)	\$1,030,296	8.27%	(24)	\$335,459	3.38%
Overall Average 2003	(9)	\$ 248,392	7.74%	(65)	\$ 950,851	7.74%	(23)	\$282,953	3.75%

NA = Not Applicable

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

**TABLE IV**

Ranges of Percentages of Total Revenue  
Spent by 98 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	8.60% to 13.67%	1.44% to 19.65%	0.00% to 29.26%
\$100,000 to \$300,000	5.85 to 29.66	4.97 to 25.61	NA
\$300,000 to \$1 million	21.96 to 24.43	9.77 to 25.93	5.66 to 11.11
\$1 million to \$3 million	NA	4.60 to 33.55	0.00 to 7.54
\$3 million to \$10 million	NA	3.96 to 15.54	0.00 to 10.04
\$10 million to \$20 million	NA	3.48 to 12.06	2.21
<u>More than \$20 million</u>	<u>8.27</u>	<u>7.30 to 10.26</u>	<u>1.90</u>
Overall Average 2004	9.20%	8.27%	3.38%
Overall Average 2003	7.74%	7.55%	3.75%

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NA – Not Applicable

Note: Certain funds' administrative costs were paid by either the welfare fund or the union.

**High Percentage of Revenue Spent on Administration**  
**By Certain Active and Retiree Welfare Funds**

Tables V and VI list selected insured and self-insured active and retiree welfare funds with significantly higher percentages of revenue spent on administration than their respective category averages for 2004.

**TABLE V**

**Insured Active and Retiree Welfare Funds with**  
**High Administrative Expense-To-Revenue Ratios**

<u>Fund Name</u>	<u>Category Average</u>	<u>Fund</u>	<u>Percentage Deviation From Category Average</u>
<b><u>\$100,000 TO \$300,000</u></b>			
Local 14A-14B IUOE WF/RWF*	14.74%	29.66%	101.22%

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\* This fund also incurred higher than average administrative costs in 2003.

**TABLE VI**

Self-Insured Active and Retiree Welfare Funds  
With High Administrative Cost-To-Revenue Ratios

<u>Fund Name</u>	<u>Category Average</u>	<u>Actual</u>	<u>Percentage Deviation From Category Average</u>
<b><u>\$100,000 - \$300,000</u></b>			
Local 832 Teamsters RWF	13.84	25.61	85.04
Local 858 IBT, (OTB) Branch Office Managers WF	13.84	20.91	51.08
Local Lodge 5 Municipal Blacksmiths & Boilermakers WF	13.84	20.44	47.69
<b><u>\$300,000 to \$1 million</u></b>			
Doctors Council RWF	14.20	25.93	82.61
United Probation Officers Association RWF*	14.20	19.90	40.14
<b><u>\$1 million to \$3 million</u></b>			
Doctors Council WF	10.67	33.55	214.43
United Probation Officers Association WF*	10.67	23.41	119.40
<b><u>\$3 million to \$10 million</u></b>			
House Staff Committee of Interns & Residents WF*	8.26	15.54	88.14
Local 1180 CWA Municipal Management RWF*	8.26	13.75	66.46
Local 1182 CWA Parking Enforcement Agent WF	8.26	12.58	52.30
<b><u>\$10 Million to \$20 Million</u></b>			
Local 237 Teamsters RWF*	7.38	12.06	63.41
Local 1180 CWA Municipal Management WF*	7.38	11.65	57.86
<b><u>Over \$20 Million</u></b>			
Local 371 Social Service Employees WF*	8.24	10.26	24.51

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\*These funds also incurred higher-than-average administrative costs in 2003.

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</u>
	<u>2003</u>	<u>2004</u>	<u>Increase</u>
Local 806 Structural Steel Painters RWF	1.44%	8.60%	497.22%
Local 1181 CWA Supervisory Employees RWF	8.61	24.43	183.74
NYC Deputy Sheriff Association RWF	5.91	13.67	131.30
Doctors Council WF	14.86	33.55	125.77
Local 3 IBEW City Employees Welfare Fund	8.06	16.74	107.69
Correction Officers Benevolent Association WF	3.55	6.47	82.25
Doctors Council RWF	15.54	25.93	66.86
Local 858 IBT, (OTB) Branch Office Managers WF	13.55	20.91	54.32
Local 832 Teamsters WF	10.96	16.65	51.92
Local 832 Teamsters RWF	17.36	25.61	47.52
Local 1181 CWA Supervisory Employees WF	16.24	23.80	46.55
DC 37 WF	5.54	7.30	31.77
Corrections Officers Benevolent Association RWF	6.15	8.03	30.57

Without full audits of the individual funds, it is impossible to determine why these funds' administrative costs increased in 2004.

**Low Percentages of Revenue  
Spent on Administration**

Tables VIII and IX show selected insured and self-insured welfare and retiree welfare funds operating with substantially lower-than-average percentages of revenue spent on administration than their respective category averages for 2004.

**TABLE VIII**

**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>
NYC Deputy Sheriffs Association WF	14.74%	5.85%	(60.31%)

**TABLE IX**

Self-Insured Active and Retiree Welfare Funds  
With Low Administrative Cost-To-Revenue Ratios

<u>Fund Name</u>	<u>Category</u> <u>Average</u>	<u>Administrative Expense Percentages</u>	
		<u>Actual</u>	<u>Percentage</u> <u>Deviation</u> <u>From Category</u> <u>Average</u>
<b><u>Less than \$100,000</u></b>			
Local 806 Structural Steel Painters WF	11.84	1.44%	(87.84%)
<b><u>\$100,000 to \$300,000</u></b>			
District Council 1 MEBA Benefit Fund WF/AF*	13.84	4.97	(64.09)
NYC Municipal Steamfitter and Steamfitter Helpers WF*	13.84	6.43	(53.54)
NYC Municipal Steamfitter and Steamfitter Helpers RWF	13.84	7.03	(49.21)
<b><u>\$1 million to \$3 million</u></b>			
Local 444 Sanitation Officers WF*	10.67	4.60	(56.89)
DC 9 Painting Industry Civil Service Division WF/RWF	10.67	6.12	(42.64)
<b><u>\$3 million to \$10 million</u></b>			
New York City Retiree WF*	8.26	3.96	(52.06)
Detectives Endowment Association WF	8.26	4.32	(47.70)
Local 831 Uniformed Sanitationmen's Association RWF	8.26	4.66	(43.58)
<b><u>\$10 million to \$20 million</u></b>			
Detectives Endowment Association RWF	7.38	3.48	(52.85)

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\*These funds also had lower than average administrative costs in 2003.

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



**Funds With Improved Administrative Expenses to Revenue Ratios**

Table X lists eight funds that significantly reduced the percentage of their revenues spent on administration. These funds reduced their administrative expense percentages between 21.72 and 43.75 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>2003</u>	<u>2004</u>	
Fire Alarm Dispatchers Benevolent Assoc. WF	33.14%	18.64%	(43.75%)
DC 9 Painting Industry Civil Service Division WF/ RWF	9.56	6.12	(35.98)
Detectives Endowment Association RWF	5.24	3.48	(33.59)
Sergeants Benevolent Assoc.WF/ RWF	8.57	5.95	(30.57)
District Council 1 MEBA Beneficial Fund Trust WF	7.07	4.97	(29.70)
Local 300 Civil Service Forum RWF	16.53	11.71	(29.16)
NYC Deputy Sheriffs Association WF	8.12	5.85	(27.96)
Assistant Deputy Warden's Association WF/RWF	14.78	11.57	(21.72)

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\*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 24 annuity funds covered in this report separately from those amounts calculated for active and retiree welfare funds. Table XI below highlights six of the 24 annuity funds with high administrative cost-to-revenue ratios. Three funds (NYC Deputy Sheriff’s Association, Local 300 SEIU Civil Service Forum, and Local 371 Social Service Employees) were not included in the Table since their administrative costs were paid by either the Welfare Fund or the Union.

**TABLE XI**

**Annuity Funds With High Administrative Cost-To-Revenue Ratios**

<u>Fund Name</u>	<u>Category Average</u>	<u>Administrative Expense Percentages</u>	
		<u>Actual</u>	<u>Percentage Deviation From Category Average</u>
District Council 37*	3.62%	10.04%	177.35%
Correction Officers Benevolent Association*	3.62	8.71	140.61
Local 891 (IUOE)	3.73	7.54	102.14
Sergeants Benevolent Association (Police)*	3.62	5.78	59.67
Local 333 United Marine Division*	18.66	29.26	56.81
Correction Captains Association	8.82	11.11	25.96

\*These funds incurred significantly higher-than average administrative costs in 2003.

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

**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 14 different unions representing 39 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.

**Administrative Expenses vs. 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, etc.).

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 14):

**TABLE XII**

**Administrative Expenses as a Percentage of  
Total Revenue and Total Expenses**

<u>Revenue Category</u>	<u>Insured Active and Retiree Welfare Funds</u>		<u>Self-Insured Active and Retiree Welfare Funds</u>	
	<u>Administrative as a Percentage of</u>			
	<u>Total Expenses</u>	<u>Total Revenue</u>	<u>Total Expenses</u>	<u>Total Revenue</u>
Less than \$100,000	12.34%	10.98%	15.49%	11.84%
\$100,000 to \$300,000	15.61	14.74	15.16	13.84
\$300,000 to \$1 million	30.60	23.22	15.20	14.20
\$1 million to \$3 million	NA	NA	10.55	10.67
\$3 million to \$10 million	NA	NA	8.56	8.26
\$10 million to \$20 million	NA	NA	8.11	7.38
More than \$20 million	<u>8.07</u>	<u>8.27</u>	<u>7.48</u>	<u>8.24</u>
Overall Average	<u>9.13%</u>	<u>9.20%</u>	<u>7.84%</u>	<u>8.27%</u>

NA- Not Applicable

## EXPENDITURES FOR BENEFITS

The City has not established guidelines on 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. 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	77.98%	64.57%
\$100,000 - \$300,000	79.68	77.43
\$300,000 - \$1 million	52.66	79.21
\$1 million - \$3 million	NA	90.48
\$3 million - \$10 million	NA	88.25
\$10 million - \$20 million	NA	83.53
More than \$20 million	<u>94.13</u>	<u>101.99</u>
Overall Average (Not Weighted)	<u>91.56%</u>	<u>97.10%</u>

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NA – 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; 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, this does not necessarily represent a problem. For example, Doctors Council WF exceeded the category average but still had sufficient reserves to ensure its continued financial stability.

**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>
Doctors Council RWF	79.21%	132.84%	67.71%
Local 832 Teamsters RWF	77.43	129.20	66.86
Local Lodge 5 Municipal Blacksmiths and Boilermakers WF	77.43	128.55	66.02
Doctors Council WF	90.48	135.71	49.99
NYC Deputy Sheriff's Association RWF	77.98	103.24	32.39
Superior Officers Council (Police) RWF	88.25	112.84	27.86
NYC Deputy Sheriff's Association WF*	79.68	101.45	27.32
New York City Retiree WF	88.25	107.50	21.81
Local 854 Uniformed Fire Officers RWF	88.25	106.99	21.24
Local 30A-C Operating Municipal Engineers WF*	90.48	108.15	19.53
Local 246 SEIU RWF	90.48	106.04	17.20
DC 37 WF	101.99	116.43	14.16
Local 371 Social Services Employees WF	101.99	108.07	5.96

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\*These funds also spent more than the category average in 2003.

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 333 United Marine Division RWF	79.21%	40.95%	(48.30%)
Local 14A-14B IUOE WF/RWF	79.68	43.13	(45.87)
Local 3 IBEW Electricians WF	90.48	53.80	(40.54)
Local 806 Structural Steel Painters WF	64.57	39.62	(38.64)
Fire Alarm Dispatchers Benevolent Association WF	77.43	51.71	(33.22)
Local 806 Structural Steel Painters RWF	77.98	55.67	(28.61)
Local 211 Allied Building Inspectors WF*	90.48	67.03	(25.92)
Local 15 A-C Operating Engineers Employees WF/RWF*	52.66	40.09	(23.87)

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\*This fund spent less than the category average in 2003.

The benefit expenses for the 13 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 Expenses</u>	<u>Percentage of Revenue Spent on Benefits</u>	<u>2003 - 2004 Percentage Decrease in Reserve</u>	<u>Ending Fund Balance 2004</u>
<b><u>Under \$100,000</u></b>					
NYC Deputy Sheriff's Assoc. RWF*	\$ 47,095	\$ 48,622	103.24%	(6.29%)	\$ 118,624
<b><u>\$100,000 to \$300,000</u></b>					
NYC Deputy Sheriff's Assoc. WF	182,521	185,163	101.45	(13.79)	83,276
Local 832 Teamsters RWF	143,196	185,010	129.20	(651.46)	(66,440)
Local Lodge 5 Municipal Blacksmiths and Boilermakers WF	127,194	163,507	128.55	(30.12)	143,289
<b><u>\$300,000 to \$1Million</u></b>					
Doctors Council RWF*	459,452	610,336	132.84	(12.90)	1,822,523
<b><u>\$1 Million to \$3 Million</u></b>					
Local 30A-C Operating Municipal Engineers WF	1,289,266	1,394,318	108.15	(31.11)	322,955
Local 246 SEIU RWF	1,390,883	1,474,889	106.04	(24.77)	625,586
Doctors Council WF*	775,782	1,052,777	135.71	(12.59)	3,731,744
<b><u>\$3 Million to \$10 Million</u></b>					
New York City Retiree WF	6,304,584	6,777,632	107.50	(8.54)	7,745,270
Local 854 Uniformed Fire Officers RWF	6,787,734	7,262,190	106.99	(16.29)	5,453,802
Superior Officers Council (Police) RWF	6,019,987	6,793,028	112.84	(46.60)	1,141,352
<b><u>Over \$20 Million</u></b>					
DC 37 WF	213,223,816	248,257,213	116.43	(25.44)	148,312,034
Local 371 Social Service Employees WF	22,525,430	24,344,339	108.07	(97.16)	120,720

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

The formula used to calculate the 2003-2004 percentage decrease in reserves is shown in the narrative form below:  
 (2003 reserves minus 2004 reserves) divided by 2003 reserves x 100 = 2003 to 2004 % decrease in reserves.

Fund trustees should carefully examine the relationship of benefit expenditures to revenues. If a fund over spends on benefits, it may use up necessary reserves. If a fund under spends 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>Total 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	\$ 187,825	374.09%	\$ 318,030	396.37%
\$100,000 - \$300,000	406,983	279.49	540,567	236.26
\$300,000 - \$1 million	1,968,640	394.96	1,108,349	166.21
\$1 million - \$3 million	NA	NA	2,162,465	138.43
\$3 million - \$10 million	NA	NA	9,481,890	139.81
\$10 million - \$20 million	NA	NA	13,485,695	97.83
More than \$20 million	4,597,185	18.79	71,181,539	74.84
Overall Average	\$1,461,590	44.36%	\$11,164,276	89.56%

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NA – Not Applicable



Using 100 percent of total annual revenue as a reasonable level for reserves for insured active and retiree welfare funds, we identified four funds with excess reserves. (See Exhibit B.) The four 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>
Local 15 A-C Operating Engineers WF/RWF*	\$4,848,982	824.44%
Local 14A – 14B IUOE WF/RWF*	730,689	672.14
Local 806 Structural Steel Painters RWF*	257,025	482.02
NYC Deputy Sheriffs Association RWF*	118,624	251.88
Local 1181 CWA Supervisory Employees RWF*	443,879	130.18
Local 1181 CWA Supervisory Employees WF	613,058	108.28

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\*Also identified in 2003 Survey of Benefit Funds Report as having more than 100 percent of reserves to total revenue.

Using 200 percent of total annual revenue as a reasonable level for reserves for self-insured funds, we identified 19 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>
Local 806 Structural Steel Painter WF	\$ 409,329	594.35%
Doctors Council WF*	3,731,744	481.03
NYC Municipal Steamfitter & Steamfitter Helper WF*	1,422,199	416.09
Doctors Council RWF*	1,822,523	396.67
NYC Municipal Steamfitter & Steamfitter Helpers RWF*	741,465	349.28
NYC Municipal Plumbers & Pipefitters WF*	3,263,691	345.77
District Council 1 MEBA Beneficial Fund Trust WF*	655,427	307.27
Local 3 IBEW City Employees WF*	1,026,071	299.81
Local 1180 CWA Municipal Management RWF*	30,376,071	264.97
Local 306 Municipal Employees WF*	226,730	247.51
Local 211 Allied Building Inspectors WF*	4,255,831	240.64
Local 3 IBEW Electricians WF*	3,924,020	239.93
Local 444 Sanitation Officers RWF*	8,059,415	225.92
Local 721 Licensed Practical Nurses WF*	4,236,523	225.57
Local 237 Teamsters WF	73,843,276	212.84
Local 30 (IUOE) Municipal Employees RWF*	1,667,213	206.23
District Council 9 Painting Industry Civil Service Division WF/RWF*	3,130,318	204.37
Local 94 Uniformed Firefighters Association WF	27,917,669	204.36
Local 854 Uniformed Fire Officers Association WF*	8,237,152	204.29

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\*Also identified in the 2003 Survey of Benefit Funds Report as having more than 200 percent of reserves to total revenue.

**OPERATING DEFICITS**

In 2004, 33 of the 74 active and retiree welfare funds in our analysis incurred operating deficits totaling \$70.8 million, as shown in Table XX. The deficits ranged from \$2,734, to \$50.6 million. One of these funds, Local 832 Teamsters RWF, significantly reduced its reserves as of December 31, 2004. Consequently, this fund's reserves were fully depleted in 2004; as a result, the fund became insolvent in 2004.

**TABLE XX**  
**Funds with Operating Deficits and Declining Reserves**

<u>Fund Name</u>	<u>2004 Operating Deficit</u>	<u>2004 Reserves</u>	<u>2003 Reserves</u>	<u>2003 -2004 Percentage Decrease in Reserves</u>
DC 37 WF	\$50,601,899	\$148,312,034	\$198,913,933	(25.44%)
Local 2 United Federation of Teachers WF*	8,273,426	138,452,038	148,633,106	(6.85)
Local 371 Social Service Employees WF	4,129,909	120,720	4,250,629	(97.16)
Superior Officers Council (Police) RWF*	1,119,388	1,141,352	2,137,335	(46.60)
Local 854 Uniformed Fire Officers RWF*	985,366	5,453,802	6,515,169	(16.29)
Local 1180 CWA Municipal Management RWF	768,920	30,376,071	31,815,188	(4.52)
New York City Retiree WF	722,891	7,745,270	8,468,161	(8.54)
Patrolmen's Benevolent Association RWF	680,628	29,304,641	29,985,269	(2.27)
Professional Staff Congress CUNY WF/RWF*	586,998	4,597,185	5,327,579	(13.71)
Doctors Council WF	537,294	3,731,744	4,269,038	(12.59)
Local 831 Uniformed Sanitationmen Assoc RWF*	346,161	3,564,699	3,910,860	(8.85)
Doctors Council RWF	270,031	1,822,523	2,092,554	(12.90)
Local 237 Teamsters RWF*	242,673	9,466,630	9,709,303	(2.50)
Local 246 SEIU Welfare Fund	226,619	1,586,431	1,799,769	(11.85)
Local 246 SEIU RWF*	206,010	625,586	831,536	(24.77)
Local 30A-C Operating Municipal Engineers WF*	197,166	322,955	468,794	(31.11)
Civil Service Bar Association WF*	136,500	912,050	1,028,164	(11.29)
Local 721 Licensed Practical Nurses WF	96,756	4,236,523	4,225,658	* *
DC-9 Painting Industry Civil Service Division WF/RWF*	93,554	3,130,318	3,223,872	(2.90)
Local 832 Teamsters RWF	78,488	(66,440)	12,048	(651.46)
Local 1183 CWA Board of Elections Benefit Fund WF*	74,861	147,623	94,618	* *
United Probation Officers Association WF	70,007	2,056,140	2,126,147	(3.29)
Local 300 Civil Service Forum WF*	69,051	1,287,236	1,367,488	(5.87)
Local Lodge 5 MNCPL Blacksmiths & Boilermakers WF*	62,311	143,289	205,060	(30.12)
NYC Municipal Plumbers & Pipefitters WF	61,809	3,263,691	3,325,500	(1.86)
Superior Officers Council (Police) WF	50,274	5,529,784	5,437,379	* *
Local 3 IBEW City Employees WF	49,541	1,026,071	1,075,612	(4.61)
United Probation Officers Association RWF*	31,531	605,392	636,923	(4.95)
Local 1181 CWA Supervisory Employees RWF*	25,697	443,879	437,147	**
NYC Deputy Sheriffs Association WF*	13,317	83,276	96,593	(13.79)
NYC Deputy Sheriffs Association RWF	7,963	118,624	126,587	(6.29)
Local 891 School Custodian Engineers WF/ RWF*	7,916	1,798,990	2,024,679	(11.15)
Local 306 Municipal Employees WF*	<u>2,734</u>	<u>226,730</u>	<u>229,464</u>	<u>(1.19)</u>
<b>Toal</b>	<u>\$70,827,687</u>	<u>\$411,566,857</u>	<u>\$484,875,226</u>	<u>(15.11%)</u>

\*These funds also incurred operating deficits and declining reserves in 2003.

\*\*This fund's operating deficit was offset because it either received supplemental revenue related to a prior period, or reduced its benefit obligations during 2004.

We identified insured and self-insured welfare funds that are either insolvent or are approaching low levels of reserves. 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, provided that the current trend of utilizing reserves for operations continues, may have current, as well as 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>
Local 832 Teamster's RWF*	(\$78,488)	(\$66,440)	(46.40%)	236.26%	(119.64%)
Local 1183 CWA Board of Elections Benefit Fund WF*	(74,861)	147,623	24.45	166.21	(85.29)
Local 371 Social Service Employees WF*	(4,129,909)	120,720	0.54	74.84	(99.28)
Local 94 Uniformed Firefighters Assoc RWF	1,540,602	3,968,597	28.03	97.83	(71.35)
Superior Officers Council (Police) RWF*	(1,119,388)	1,141,352	18.96	139.81	(86.44)
Local 30A – C Operating Municipal Engineers WF*	(197,166)	322,955	25.05	138.43	(81.90)
Local 831 Uniformed Sanitationmens Association RWF*	(346,161)	3,564,699	38.75	139.81	(72.28)
Local 300 Civil Service Forum RWF*	188,994	535,058	54.52	166.21	(67.20)
Local 246 SEIU RWF*	(206,010)	625,586	44.98	138.43	(67.51)
Professional Staff Congress CUNY WF/RWF*	(586,998)	4,597,185	18.79	NA	NA
NYC Deputy Sheriff's Assoc.. WF	(13,317)	83,276	45.63	279.49	(83.67)

\*Indicates those funds whose expenses exceeded revenue in 2003.

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 2004, the 74 active and retiree welfare funds in our survey had revenue totaling \$849 million. Expenses for these funds totaled \$893.4 million—\$70.4 million for fund administration, and \$823 million for benefits to members. The \$44.4 million deficit (expenses over revenues) decreased the funds' reserves.

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

**TABLE XXII**

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 806 Structural Steel Painters WF*	\$ 68,870	11.84%	1.44%	64.57%	<b>39.62%</b>
Local 15A-C Operating Engineers WF/ RWF*	588,152	23.22	21.96	52.66	<b>40.09</b>
Local 333 United Marine Division RWF*	556,951	14.20	10.52	79.21	<b>40.95</b>
Local 14A-14B IUOE WF/RWF*	108,711	14.74	<b>29.66</b>	79.68	<b>43.13</b>
Fire Alarm Dispatchers Benevolent Assoc. WF*	283,633	13.84	<b>18.64</b>	77.43	51.71
Local 3 IBEW Electricians WF	1,635,508	10.67	11.72	90.48	53.80
Local 806 Structural Steel Painters RWF*	53,322	10.98	8.60	77.98	55.67
Doctors Council WF*	775,782	10.67	<b>33.55</b>	90.48	135.71
Local 1181 CWA Supervisory Employees WF	566,185	23.22	<b>23.80</b>	52.66	<b>47.39</b>

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\*Indicates those funds having high administrative costs and/or low expenditures for benefits in 2003.

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:

- **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.

Table XXIII lists those funds with financial issues (as indicated in the shaded areas of the table) that, in our opinion, should be addressed.

**TABLE XXIII**  
**Funds with Potential 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*	
Local 832 Teamsters RWF	\$ 143,196	\$ 221,684	\$ (78,488)	\$ 36,674	25.61%	\$ 185,010	129.2%	\$ ( 66,440)	I	I	I
Superior Officers Council (Police) RWF*	6,019,987	7,139,375	(1,119,388)	346,347	5.75	6,793,028	112.84	1,141,352	18.96	101.96	ST
Doctors Council RWF	459,452	729,483	(270,031)	119,147	25.96	610,336	132.84	1,822,523	396.67	674.93	N
Doctors Council WF	775,782	1,313,076	(537,294)	260,299	33.55	1,052,777	135.71	3,731,744	481.03	694.54	N
Local 14A-14B IUOE WF RWF	108,711	79,125	29,586	32,242	29.66	46,883	43.13	730,689	672.14	-	-
Local 15A-C Operating Engineers WF/RWF	588,152	364,933	223,219	129,170	21.96	235,763	40.08	4,848,982	824.44	-	-
NYC Deputy Sheriffs Assoc WF	182,521	195,838	(13,317)	10,675	5.85	185,163	101.45	83,276	45.63	625.34	LT
Local 1183 CWA Board of Elections Benefit Fund WF	603,836	678,697	(74,861)	115,395	19.11	563,302	93.29	147,623	24.45	197.20	ST
Local 30 A-C Operating Municipal Engineers WF	1,289,266	1,486,432	(197,166)	92,114	7.14	1,394,318	108.15	322,955	25.05	163.80	ST
Local 831 Uniformed Sanitationmen's Assoc. RWF	9,199,728	9,545,889	(346,161)	428,698	4.66	9,117,191	99.10	3,564,699	38.75	1,029.78	LT
Local 371 Social Service Employees WF	22,525,430	26,655,339	(4,129,909)	2,311,000	10.26	24,344,339	108.07	120,720	0.54	2.92	ST
Professional Staff Congress CUNY WF/RWF	24,469,508	25,056,506	(586,998)	2,022,741	8.27	23,033,765	94.13	4,597,185	18.79	783.17	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 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.

## **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.

### **Improper 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, 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 from 30 and 90 days, respectively.<sup>2</sup> Thus, these funds are improperly 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.

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<sup>2</sup> Our analysis focused on the delay to new employees enrolled in Welfare Benefit Funds (active) since the members of Retiree Funds and Annuity Funds qualify to receive benefits once they leave active service.



The Office of Labor Relations should take appropriate action, such as delaying the contributions made by the City to these two funds and recouping past contributions for the periods of time when City employees were not covered for benefits.

**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 generally accepted accounting principles (GAAP). CPAs may render one of the following opinions:

<b><u>Opinion</u></b>	<b><u>Description</u></b>
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.

Eighty-one of the 98 funds reviewed received unqualified opinions, 6 funds received qualified opinions, 10 funds received adverse opinions, and one fund received a disclaimer from their independent auditors. The financial statements for 15 of the 17 funds with qualified, adverse or disclaimer opinions were not presented in accordance with GAAP. GAAP requires that post-retirement and other benefit obligations be presented on the fund's financial statements. Local 1183 CWA Board of Elections Health and Welfare Fund financial statements, as of September 30, 2004, did not include an outstanding debt of \$510,630 due from the CWA Local 1183 Retiree Fund and its independent auditors indicated that the repayment of this amount may be in doubt. Also, the CPA firm that audited the financial statements of Local 3 NYC Communications Electricians indicated that it could not form an opinion on whether the fund had adequate retroactive contributions to pay benefits.

<b>FUND</b>	<b>OPINION</b>	<b>COMMENTS</b>
Local 1183 CWA Board of Elections Benefit Fund WF	Qualified	As of September 30, 2004, the Fund was owed \$510,630 from the CWA Local 1183 Health and Welfare Retiree Fund (\$237,432 from Fiscal Year 2003 and \$273,198 from Fiscal Year 2004). The auditor stated that the collection of these amounts was in doubt since there is no provision in the Retiree Fund's financial statements for such payment.
Local 3 NYC Communications Electricians AF	Qualified	New York City did not provide sufficient documentation that would allow a reconciliation of retroactive contributions for the periods prior to January 1, 2002; therefore, the auditors were unable to form an opinion regarding the amount of contributions available for benefits.
Local 444 Sanitation Officers RWF	Qualified	The Fund provides benefits from current income instead of accruing the liability for benefits payable on an actuarially determined basis as required by generally accepted accounting principles.
Local 444 Sanitation Officers Welfare Fund	Qualified	The Fund provides benefits from current income instead of accruing the liability for benefits payable on an actuarially determined basis as required by generally accepted accounting principles.
Local 94 Uniformed Firefighter's Assoc. RWF	Qualified	The Fund excluded post-retirement benefit obligations from their financial statements as required by generally accepted accounting principles.
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.
Organization of Staff Analysts WF	Adverse	The Fund excluded post-retirement benefit obligations in their financial statements. The effects of such omission are presumed to be material.

<b>FUND</b>	<b>OPINION</b>	<b>COMMENTS</b>
Local 3 IBEW Electricians RWF	Adverse	The Fund excluded post-retirement benefit obligations and its present value of death benefits from their financial statements. The effects of such omission are presumed to be material.
Local 806 Structural Steel Painters RWF	Adverse	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	Adverse	The Fund excluded post-retirement benefit obligations and its present value of death benefits from their financial statements. The effects of such omission are presumed to be material.
Detectives Endowment Association RWF	Adverse	The Fund excluded post-retirement benefit obligations from their financial statements. The effects of such omission are presumed to be material.
Correction Captains Association RWF	Adverse	The Fund excluded post-retirement benefit obligations from their financial statements. The effects of such omission are presumed to be material.
Local 1182 CWA Parking Enforcement Agents WF	Adverse	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	Adverse	The Fund excluded post-retirement benefit and obligations from their financial statements. The effects of such omission are presumed to be material.
Local 1180 CWA Municipal Management RWF	Adverse	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 WF	Disclaimer	Since the Fund did not possess adequate accounting records, and the auditor's were unable to satisfy themselves about the opening balances as of August 1, 2003, they did not express, an opinion on the statement of changes in benefit obligations and in net assets available for benefits for the year ended July 31, 2004.
Local 1181 CWA Supervisory Employees RWF	Adverse	The Fund excluded post-retirement benefit obligations from their financial statements. The effects of such omission are presumed to be material.

Funds receiving adverse, qualified, or dislaimed opinions should take immediate action to correct these problems.

## Field Audits of Funds

In addition to analyzing Directive #12 filings, the Comptroller's Office periodically performs audits of the financial and operating practices of selected funds. There were 77 audit reports issued by the Comptroller's Office during fiscal years 1985-2006. (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 more common weaknesses identified in these audits (See Appendix B for a list of common 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 2006, we issued one report. A brief summary of the findings from this audit follows:

### **1. Audit Report on the Financial and Operating Practices of the Municipal Employees Welfare Fund of the International Union of Operating Engineers, Local Union 15, 15A, and 15C, Report # FL05-088A**

The audit disclosed that the Fund: complied with applicable procedures and reporting requirements set forth in Comptroller's Directive #12; generally complied with its benefit-processing and accounting procedures, and paid administrative expenses that were appropriate and reasonable. In addition, the Fund had adequate and effective internal controls related to the processing and reporting of benefit and administrative expenses paid; and the Fund generally adhered to its benefit-payment guidelines.

However, we noted several weaknesses in the Fund's financial and operating practices, as follows:

- **The Fund misstated benefit and administrative expenses on its financial statements and its Directive #12 filing.** Administrative expenses were understated by \$31,834—20.10 percent of the Plan's total administrative costs (after our adjustment), and benefit expenses were overstated by the same amount. As a result, the Plan's Key Ratio Schedule, included in its Directive #12 filing was incorrect.

- **The Fund made improper benefit payments.** Of the \$61,095 in benefit payments reviewed, \$2,759 was not paid in accordance with Plan guidelines.
- **The Fund paid claims for dependents whose eligibility was not documented.** Of the 184 optical claims reviewed, 100 were for services provided to individuals who were listed as dependents of eligible members. The Fund, however, did not have documentation in its files (i.e., birth certificates, marriage licenses) showing that individuals were in fact eligible dependents for any of the 100 claims.
- **The Fund did not have adequate controls over City contributions received.** The Fund did not segregate responsibilities for receiving, depositing, and accounting for City contributions. Good internal controls dictate that these responsibilities be segregated to ensure that all City contributions received by the Fund are properly recorded and accounted for.
- **The Fund does not maintain employee attendance records.** The Fund does not maintain employee attendance records for its five employees that detail time-in and time-out, employee absence or lateness to be charged against vacation or employee use of personal days and sick leave. Daily attendance records are necessary for effective payroll control because these records form the basis for the calculations of the amounts to be paid employees. They are also necessary to settle payroll disputes and, at times, to establish the validity of injury and disability claims.
- **The Fund maintains high level of reserves.** The Fund maintains significantly larger percentage of reserves when compared to other funds of a similar size.
- **The Fund spent high percentage of City contributions on administrative expenses.** The Fund spent a significantly larger percentage of its City contributions on administrative expenses when compared to other, similarly-sized funds. The Fund should strive to accomplish its mission in an efficient and economical manner by bringing administrative costs more in line with those funds of a similar size.

The Plan generally agreed with the audit's findings and conclusions. Fund officials also stated that "since calendar year 2003, a new benefit software system was implemented by the Fund to maintain eligibility records and other permanent documentation. This process has included obtaining copies of the required information that was not previously in the Fund's possession. This process is always ongoing to ensure that the Fund has the necessary documentation to ensure proper eligibility from its participants."

## CONCLUSIONS AND RECOMMENDATIONS

### Administrative and Benefit Expenses

#### Conclusion

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.

### Reserves

#### Conclusion

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**

### **Conclusion**

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. OLR should use the information in this report to ensure that the trustees of the funds cited herein correct the adverse and qualified/disclaimer opinions received from their independent accountants.
8. OLR should recover the portion of City contributions from those funds that do not provide benefits to members from their first day of employment.

SURVEY OF BENEFIT FUNDS  
SCHEDULE OF OFFICIAL FUND NAMES – 2004

<u>Name of Fund Used in this Report</u>	<u>Official Name of Fund</u>
Assistant Deputy Wardens/Deputy Wardens Association Annuity Fund	Assistant Deputy Warden's/Deputy Warden's Association Annuity Fund
Assistant Deputy Wardens/Deputy Wardens Association WF/RWF/CLRF	Assistant Deputy Warden's/Deputy Warden's Association Security Benefits Fund
Civil Service Bar Association Welfare Fund	Civil Service Bar Association Security Benefits Fund
Committee of Interns and Residents Education Fund	Professional Educational Plan of the Committee of Interns and Residents
Correction Captains Association Annuity Fund	Correction Captains Association Annuity Fund
Correction Captains Association Retiree Welfare Fund	Correction Captains Association Security Benefits Fund – Retirees
Correction Captains Association Welfare Fund/CLRF	Correction Captains Association Security Benefits Fund
Correction Officers Benevolent Association Annuity Fund	Correction Officers' Benevolent Association, Inc. Annuity Fund
Correction Officers Benevolent Association Retiree Welfare Fund	Correction Officers' Benevolent Association, Inc. Security Benefits Fund – Retirees
Correction Officers Benevolent Association Welfare Fund/CLRF	Correction Officers' Benevolent Association, Inc. Security Benefits Fund
Detectives Endowment Association Annuity Fund	Detectives' Endowment Association Annuity Fund
Detectives Endowment Association Retiree Welfare Fund	Detectives' Endowment Association Health Benefits Fund – Retirees
Detectives Endowment Association Welfare Fund & CLRF	Health Benefits Fund of the Detectives' Endowment Association
District Council 1 MEBA Beneficial Fund Trust WF/AF	District Council 1 MEBA Beneficial Fund Trust WF
District Council 37 Annuity Fund	District Council 37 Annuity Fund
District Council 37 Welfare Fund	District Council 37 Benefits Fund Trust
District Council 9 Painting Industry Annuity Fund	Painting Industry annuity Fund District Council 9
District Council 9 Painting Industry Welfare Fund/RWF	District Council 9 Painting Industry Insurance Fund – Civil Services Welfare Account
Doctors Council Retiree Welfare Fund	Doctors Council Retirees Welfare Fund
Doctors Council Welfare Fund	Doctors Council Welfare Fund
Doctors Council Annuity Fund	Doctors Council Annuity Fund
Fire Alarm Dispatchers Benevolent Association Welfare Fund	Fire Alarm Dispatchers Benevolent Association, Inc. Welfare Fund
House Staff Committee of Interns and Residents Welfare Fund/Legal	House Staff Benefits Plan of the Committee of Interns and Residents
Local 1 Council of Supervisors and Administrators Retiree Welfare Fund	Council of Supervisors and Administrators Retiree Welfare Fund
Local 1 Council of Supervisors and Administrators Welfare Fund	Council of Supervisors and Administrators Welfare Fund Local 1
Local 1 Plumbing Industry Annuity Fund	Plumbing Industry Board Plumbers Local Union No. 1 Additional Security Benefits Fund
Local 1180 CWA Members Annuity Fund	Communications Workers of America Local 1180 Members' Annuity Fund
Local 1180 CWA Municipal Management Education Fund	Communication Workers of America Local 1180 Education Fund
Local 1180 CWA Municipal Management Retiree Welfare Fund	Communication Workers of America Local 1180 Retirees Welfare Fund
Local 1180 CWA Members Management Welfare Fund	Communication Workers of America Local 1180 Security Benefits Fund
Local 1181 CWA Supervisory Employees Retiree Welfare Fund	Communication Workers of America Local 1181 Supervisory Employees Security Benefits Fund – Retirees
Local 1181 CWA Supervisory Employees Welfare Fund	Communication Workers of America Local 1181 Supervisory Employees Security Benefits Fund
Local 1182 CWA Parking Enforcement Agents Welfare Fund/Legal	Parking Enforcement Agents Local 1182 Communication Workers of America, Security Benefits Fund
Local 14A – 14B IUOE Welfare Fund/RWF	International Union of Operating Engineers Local 14 – 14B Welfare Fund
Local 15 A-C Operating Engineers Welfare Fund/RWF	International Union of Operating Engineers Local 15, 15A, 15C Municipal Employees Welfare Fund
Local 15A-C (IUOE) Operating Municipal Engineers Annuity Fund	Municipal Employees Operating Engineers Union Local 15, 15A, 15C
Local 2 United Federation of Teachers Welfare Fund	United Federation of Teachers Welfare Fund Local 2
Local 211 Allied Building Inspectors Welfare Fund	Allied Building Inspectors Local 211, International Union of Operating Engineers Welfare Fund



SURVEY OF BENEFIT FUNDS  
SCHEDULE OF OFFICIAL FUND NAMES – 2004

<u>Name of Fund Used in this Report</u>	<u>Official Name of Fund</u>
Local 237 Teamsters Annuity Fund	Teamsters Local 237 Additional Security Benefit Fund
Local 237 Teamsters Retiree Welfare Fund	Teamsters Local 237 Retirees Benefit Fund
Local 237 Teamsters Welfare Fund	Teamsters Local 237 Welfare Fund
Local 246 SEIU Retiree Welfare Fund	New York City Local 246 Service Employees International Union Retirees Welfare Fund
Local 246 SEIU Annuity Fund	New York City Local 246 Service Employees International Union Annuity Fund
Local 246 SEIU Welfare Fund	New York City Local 246 Service Employees International Union Welfare Fund
Local 3 IBEW City Employees Welfare Fund	City Employees Welfare Fund Local Union No. 3, IBEW AFL-CIO
Local 3 IBEW Electrical Workers Industry Annuity Fund	Annuity Plan of the Electrical Industry
Local 3 IBEW Electricians Retiree Welfare Fund	New York City Electricians Retirees Health and Welfare Fund Local 3 International Brotherhood of Electrical Workers
Local 3 IBEW Electricians Welfare Fund	New York City Electricians Health and Welfare Fund Local 3, I.B.E.W. Active Members
Local 3 NYC Communication Electricians Annuity Fund	I.B.E.W Local 3 New York City Communication Electricians Annuity Plan
Local 30 A-C Operating Municipal Engineers Welfare Fund	Municipal Employees Welfare Trust Fund Local 30, 30A, 30B, 30C, 30D International Union of Operating Engineers
Local 30 A-D International Union of Operating Engineers Annuity Fund	Local 30 International Union of Operating Engineers Annuity Fund
Local 30 IUOE Municipal Employees Retiree Welfare Fund	Local 30 Municipal Retired Employees Welfare Trust Fund
Local 300 SEIU Civil Service Forum Annuity Fund	S.E.I.U., Local 300 Civil Service Forum Annuity Fund.
Local 300 Civil Service Forum Retiree Welfare Fund	Local 300 S.E.I.U., AFL-CIO Civil Service Forum Retired Employees Welfare Fund.
Local 300 Civil Service Forum Welfare Fund	Local 300 S.E.I.U., AFL-CIO Civil Service Forum Employees Welfare Fund.
Local 306 Municipal Employees Welfare Fund	Local 306 International Alliance of Theatrical Stage Employees Municipal Health and Welfare Fund
Local 333 United Marine Division Annuity Fund	United Marine Division Local 333 International Longshoremen's Association Beneficial Fund Annuity Plan
Local 333 United Marine Division Retiree Welfare Fund	United Marine Division Local 333 International Longshoremen's Association Retiree Welfare Fund
Local 333 United Marine Division Welfare Fund	United Marine Division Local 333 International Longshoremen's Association Welfare Fund
Local 371 Social Service Employees Welfare Fund/Legal/EF/Admin	Social Service Employees Union Local 371 Education, Legal, Administrative and Welfare Fund
Local 371 Social Service Employees Annuity Fund	Social Service Employees Union Local 371 Annuity Fund
Local 40 Iron Workers Annuity Fund	Iron workers Local 40 Health & Annuity Fund
Local 40 Iron Workers Welfare Fund	Iron Workers Local 40, 361, & 417 Union Security Funds
Local 444 Sanitation Officers Annuity Fund	Local 444 Sanitation Officers' Compensation Accrual Fund
Local 444 Sanitation Officers Line of Duty Disability Fund	Local 444 Sanitation Officers Line of Duty Disability Fund
Local 444 Sanitation Officers Retiree Welfare Fund	Local 444 Sanitation Officers' Retirees Welfare Fund
Local 444 Sanitation Officers Welfare Fund	Local 444 Sanitation Officers' Security Benefits Fund
Local 621 SEIU Foreman Retiree Welfare Fund	Local 621 Service Employees International Union Retirees Welfare Fund
Local 621 SEIU Foreman Welfare Fund	Local 621 Service Employees International Union Active Welfare Fund
Local 721 Licensed Practical Nurses Welfare Fund	Licensed Practical Nurses Welfare Fund Local 721
Local 806 Structural Steel Painters Annuity Fund	Structural Steel Painters Retirement Fund
Local 806 Structural Steel Painters Retiree Welfare Fund	Structural Steel and Bridge Painters Local 806 Retiree Welfare Fund
Local 806 Structural Steel Painters Welfare Fund	Structural Steel and Bridge Painters Local 806 Municipal Employees Welfare Trust Fund
Local 831 Uniformed Sanitationmen's Association Annuity Fund	Uniformed Sanitationmen's Association – Compensation Accrual Fund Local 831
Local 831 Uniformed Sanitationmen's Association Retiree Welfare Fund	Uniformed Sanitationmen's Association Retirees Welfare Fund Local 831
Local 831 Uniformed Sanitationmen's Association Welfare Fund	Uniformed Sanitationmen's Association Security Benefit Fund Local 831

SURVEY OF BENEFIT FUNDS  
SCHEDULE OF OFFICIAL FUND NAMES – 2004

<u>Name of Fund Used in this Report</u>	<u>Official Name of Fund</u>
Local 832 Teamsters Retiree Welfare Fund	Retiree Security Benefit Fund Local 832 International Brotherhood of Teamsters
Local 832 Teamsters Welfare Fund	Security benefit Fund Local 832 International Brotherhood of Teamsters
Local 854 Uniformed Fire Officers Association Annuity Fund	Uniformed Fire Officers Association Annuity Fund Local 854
Local 1183 CWA Board of Elections Welfare Fund	CWA-Local 1183 Board of Elections Health & Welfare Fund
Local 854 Uniformed Fire Officers Association Retiree Welfare Fund	Uniformed Fire Officers Association – Retired Fire Officers Family Protection Plan Local 854
Local 854 Uniformed Fire Officers Association Retiree Welfare Fund	Uniformed Fire Officers Association – Retired Fire Officers Family Protection Plan Local 854
Local 854 Uniformed Fire Officers Association Welfare Fund	Uniformed Fire Officers Association – Family Protection Plan Local 854
Local 858 IBT, OTB Branch Office Managers Welfare Fund	Local 858 International Brotherhood of Teamsters, OTB, Branch Office Managers Welfare Fund
Local 891 School Custodian and Custodian Engineers Welfare Fund and Retiree Welfare Fund	Local 891 International Union of Operating Engineers AFL-CIO School Custodian and Custodian Engineers Welfare Fund
Local 891(IUOE) Annuity Fund	International Union of Operating Engineers, Local 891 Annuity Fund City of New York Employees
Local 94 Uniformed Firefighters Association Annuity Fund	Compensation Accrual Fund of the Uniformed Firefighters Association, Local 94
Local 94 Uniformed Firefighters Association Retiree Welfare Fund	Retired Firefighters Security Benefit Fund of the Uniformed Firefighters Association, Local 94
Local 94 Uniformed Firefighters Association Welfare Fund	Security Benefit Fund of the Uniformed Firefighters Association Local 94
Local Lodge 5 Municipal Blacksmiths and Boilermakers Welfare Fund and Retiree Welfare Fund	Local Lodge 5 Municipal Boilermakers Benefit Trust Fund
New York City Deputy Sheriffs Association Annuity Fund	New York City Deputy Sheriffs' Association Annuity Fund
New York City Deputy Sheriffs Association Retiree Welfare Fund	New York City Deputy Sheriffs' Association Security Benefits Fund – Retiree
New York City Deputy Sheriffs Association Welfare Fund	New York City Deputy Sheriffs' Association Security Benefits Fund
New York City District Council of Carpenters Annuity Fund	New York City District Council of Carpenters Annuity Fund
New York City District Council of Carpenters Welfare Fund	New York City District Council of Carpenters Welfare Fund
New York City Municipal Plumbers and Pipefitters Welfare Fund	New York City Municipal Plumbers and Pipefitters Health and Welfare Fund
New York City Municipal Steamfitters and Steamfitter Helpers Welfare Fund	New York City Municipal Steamfitters and Steamfitter Helpers Health and Welfare Fund
New York City Retiree Welfare Fund	New York City Retirees Health and Welfare Fund
New York State Court Clerks Association Retiree Welfare Fund	New York State Court Clerks Association Retirees' Security Benefits Fund
New York State Court Officers Association Retiree Welfare Fund	New York State Court Officers Association Security Benefits Fund and Legal Affairs Fund
New York State Nurses Association Welfare Fund	N.Y.S. Nurses Assoc. Welfare Plan for Registered Professional Nurses Employed by the City of N.Y. and HHC
NYC Municipal Steamfitters and Steamfitter Helpers Retiree Welfare Fund	New York City Municipal Steamfitters and Steamfitter Helpers Retiree Health and Welfare Fund
NYS Supreme Court Uniformed Officers Association Retiree Welfare Fund	New York State Supreme Court Officers Association Security Benefits Fund
Organization of Staff Analysts Welfare Fund	Organization of Staff Analysts Welfare Fund
Patrolmen's Benevolent Association Annuity Fund	Patrolmen's Benevolent Association of the City of New York Annuity Fund
Patrolmen's Benevolent Association Retiree Welfare Fund	Patrolmen's Benevolent Association of the City of New York Inc. Retiree Health and Welfare Fund
Patrolmen's Benevolent Association Welfare Fund/CLRF	Patrolmen's Benevolent Association of the City of New York, Inc. Health and Welfare Fund
Pavers and Roadbuilders District Council Welfare Fund	Pavers and Roadbuilders District Council Welfare Fund
Professional Staff Congress CUNY WF/RWF	Professional Staff Congress City University of New York Welfare and Retiree Welfare Fund
Sergeants Benevolent Association (Police) Annuity Fund	Sergeants Benevolent Association (Police) Annuity Fund
Sergeants Benevolent Association (Police) Welfare Fund/RWF/CLRF	Sergeants Benevolent Association (Police) Welfare Fund/RWF
Superior Officers Council (Police) Annuity Fund	Superior Officers Council of the New York City Police Department Annuity Trust Fund
Superior Officers Council (Police) Retiree Welfare Fund	Superior Officers Council of the New York City Police Department Retiree Health and Welfare Fund
Superior Officers Council (Police) Welfare Fund/CLRF	Superior Officers Council of the New York City Police Department Health and Welfare Fund

**SURVEY OF BENEFIT FUNDS**  
**SCHEDULE OF OFFICIAL FUND NAMES – 2004**

**Surrogates and Supreme Court Reporters Association Retiree Welfare Fund**

**UFT Albert Shanker College Scholarship Fund**

**United Probation Officers Association Retiree Welfare Fund**

**United Probation Officers Association Welfare Fund**

**Welfare Fund of the Retirees of the Association of Surrogate's and Supreme Court Reporters  
within the City of New York**

**Albert Shanker College Scholarship Fund of the United Federation of Teachers**

**United Probation Officers Association Retirement Welfare Fund**

**United Probation Officers Association Welfare Fund**

EXHIBIT B

SURVEY OF BENEFIT FUNDS  
SCHEDULE OF FINANCIAL DATA  
2004

NAME OF FUND	REF	NUMBER OF NYC MEMBERS	NYC \$ PER FULL TIME MEMBER	NYC CONTRIBUTION REVENUE	OTHER REVENUE	TOTAL REVENUE	BENEFIT EXPENSES	ADMIN EXPENSES	TOTAL EXPENSES	EXCESS OF REVENUE OVER EXPENSES	FUND BALANCE	FUND BAL / TOTAL REV	DEVIATION FROM CAT. AVERAGE
<b>SELF-INSURED WF &amp; RWF</b>													
<b>NYC CONTRIBUTION UNDER \$100,000</b>													
LOCAL 306 MUNICIPAL EMPLOYEES WF	56	70	1275/1475	98,126	-6,523	91,603	76,333	18,004	94,337	-2,734	226,730	247.51%	-37.56%
LOCAL 806 STRUCTURAL STEEL PAINTERS WF	70	46	1,475	67,345	1,525	68,870	27,283	991	28,274	40,596	409,329	594.35%	49.95%
<b>TOTAL UNDER \$100,000 CATEGORY</b>				<b>165,471</b>	<b>-4,998</b>	<b>160,473</b>	<b>103,616</b>	<b>18,995</b>	<b>122,611</b>	<b>37,862</b>	<b>636,059</b>	<b>396.37%</b>	
<b>NYC CONTRIBUTION \$100,000 TO \$300,000</b>													
LOCAL 858 IBT, (OTB) BRANCH OFFICE MANAGERS WF	79	183	----NA----	245,845	34,383	280,228	213,618	58,597	272,215	8,013	490,772	175.13%	-25.87%
LOCAL 832 TEAMSTERS RWF	74	330	1,475	143,058	138	143,196	185,010	36,674	221,684	-78,488	-66,440	-46.40%	-119.64%
NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS RWF	87	91	1,275	181,844	30,439	212,283	167,020	14,919	181,939	30,344	741,465	349.28%	47.84%
DISTRICT COUNCIL 1 MEBA BENE. FUND TRUST WF/AF	18	84	1,475	153,500	59,805	213,305	133,914	10,599	144,513	68,792	655,427	307.27%	30.06%
NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS WF	86	178	1,275	279,783	62,017	341,800	230,436	21,993	252,429	89,371	1,422,199	416.09%	76.12%
FIRE ALARM DISPATCHERS BENEVOLENT ASSOC WF	23	176	1,475	258,930	24,703	283,633	146,676	52,875	199,551	84,082	397,258	140.06%	-40.72%
LCL LODGE 5 MNCPBL BLACKSMITHS & BOILERMAKERS WF	84	151	1,475	120,831	6,363	127,194	163,507	25,998	189,505	-62,311	143,289	112.65%	-52.32%
<b>TOTAL \$100,000 TO \$300,000 CATEGORY</b>				<b>1,383,791</b>	<b>217,848</b>	<b>1,601,639</b>	<b>1,240,181</b>	<b>221,655</b>	<b>1,461,836</b>	<b>139,803</b>	<b>3,783,970</b>	<b>236.26%</b>	
<b>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</b>													
LOCAL 3 IBEW CITY EMPLOYEES WELFARE FUND	48	223	1125/1275	322,782	19,459	342,241	334,477	57,305	391,782	-49,541	1,026,071	299.81%	80.38%
LOCAL 300 CIVIL SERVICE FORUM RWF	54	550	1,475	965,049	16,261	981,310	677,396	114,920	792,316	188,994	535,058	54.52%	-67.20%
LOCAL 30 IUOE MUNICIPAL EMPLOYEES RWF	53	513	1475/1540	785,153	23,260	808,413	689,064	91,864	780,928	27,485	1,667,213	206.23%	24.08%
LOCAL 832 TEAMSTERS WF	75	500	1,475	554,295	40,333	594,628	424,842	99,026	523,868	70,760	500,287	84.13%	-49.38%
UNITED PROBATION OFFICERS ASSOCIATION RWF	110	344	1,475	565,314	-4,250	561,064	480,967	111,628	592,595	-31,531	605,392	107.90%	-35.08%
ASSISTANT DEPUTY WARDEN'S ASSOC. WF/ RWF/CLRF	2	481	1,325	806,550	7,002	813,552	517,219	94,119	611,338	202,214	868,971	106.81%	-35.74%
LOCAL 3 IBEW ELECTRICIANS RWF	50	464	825/1475	651,876	57,474	709,350	524,676	92,733	617,409	91,941	1,405,982	198.21%	19.25%
DOCTORS COUNCIL RWF	21	452	1,125	496,407	-36,955	459,452	610,336	119,147	729,483	-270,031	1,822,523	396.67%	138.66%
LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND WF	34	430	1,475	603,321	515	603,836	563,302	115,395	678,697	-74,861	147,623	24.45%	-85.29%
NYC MUNICIPAL PLUMBERS & PIPEFITTERS WF	85	699	1,275	907,270	36,623	943,893	885,790	119,912	1,005,702	-61,809	3,263,691	345.77%	108.03%
LOCAL 333 UNITED MARINE DIVISION RWF	59	238	1,275	302,226	254,725	556,951	228,085	58,574	286,659	270,292	984,597	176.78%	6.36%
LOCAL 333 UNITED MARINE DIVISION WF	60	283	1,275	374,779	252,405	627,184	401,792	61,282	463,074	164,110	472,776	75.38%	-54.65%
<b>TOTAL \$300,000 TO \$1 MILLION CATEGORY</b>				<b>7,335,022</b>	<b>666,852</b>	<b>8,001,874</b>	<b>6,337,946</b>	<b>1,135,905</b>	<b>7,473,851</b>	<b>528,023</b>	<b>13,300,184</b>	<b>166.21%</b>	
<b>NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION</b>													
LOCAL 246 SEIU RWF	46	857	1,475	1,361,586	29,297	1,390,883	1,474,889	122,004	1,596,893	-206,010	625,586	44.98%	-67.51%
CORRECTION CAPTAINS ASSOCIATION RWF	5	1,243	1,325	1,714,014	19,479	1,733,493	1,521,353	122,933	1,644,286	89,207	1,361,524	78.54%	-43.26%
CORRECTION CAPTAINS ASSOCIATION WF/CLRF	6	1358	1,325	1,258,815	19,796	1,278,611	1,137,728	100,100	1,237,828	40,783	1,780,162	139.23%	0.58%
LOCAL 300 CIVIL SERVICE FORUM WF	55	945	1,475	1,470,820	40,530	1,511,350	1,407,256	173,145	1,580,401	-69,051	1,287,236	85.17%	-38.47%
LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS WF	57	854	1475/1540	1,282,483	6,783	1,289,266	1,394,318	92,114	1,486,432	-197,166	322,955	25.05%	-81.90%
LOCAL 246 SEIU WELFARE FUND	47	1521	1,475	2,295,701	23,432	2,319,133	2,307,892	237,860	2,545,752	-226,619	1,586,431	68.41%	-50.58%
LOCAL 891 SCHOOL CUSTOD & CUSTOD ENGINEERS WF/RV	80	1,478	1,275	1,754,639	63,330	1,817,969	1,655,175	170,710	1,825,885	-7,916	1,798,990	98.96%	-28.51%
LOCAL 3 IBEW ELECTRICIANS WF	51	1,089	1,475	1,512,580	122,928	1,635,508	879,959	191,658	1,071,617	563,891	3,924,020	239.93%	73.32%
DOCTORS COUNCIL WF	22	997	1,125	1,036,831	-261,049	775,782	1,052,777	260,299	1,313,076	-537,294	3,731,744	481.03%	247.49%
UNITED PROBATION OFFICERS ASSOCIATION WF	109	830	1,475	1,324,074	-16,590	1,307,484	1,071,359	306,132	1,377,491	-70,007	2,056,140	157.26%	13.60%
LOCAL 721 LICENSED PRACTICAL NURSES WF	68	1,088	1,475	1,621,127	257,012	1,878,139	1,747,403	227,492	1,974,895	-96,756	4,236,523	225.57%	62.95%
LOCAL 444 SANITATION OFFICERS WF	65	1,133	1,556	1,874,313	36,126	1,910,439	1,579,995	87,972	1,667,967	242,472	1,427,468	74.72%	-46.02%
LOCAL 211 ALLIED BUILDING INSPECTORS WF	42	1,107	1475/1540	1,538,415	230,097	1,768,512	1,185,500	148,173	1,333,673	434,839	4,255,831	240.64%	73.84%
CIVIL SERVICE BAR ASSOC WF	3	764	1,525	1,229,910	53,672	1,283,582	1,253,926	166,156	1,420,082	-136,500	912,050	71.06%	-48.67%
DC 9 PAINTING INDUSTRY CIVIL SERVICE DIVISION WF/RWF	20	859	1,540	1,492,681	38,989	1,531,670	1,531,505	93,719	1,625,224	-93,554	3,130,318	204.37%	47.63%
<b>TOTAL \$1 MILLION TO \$3 MILLION CATEGORY</b>				<b>22,767,989</b>	<b>663,832</b>	<b>23,431,821</b>	<b>21,201,035</b>	<b>2,500,467</b>	<b>23,701,502</b>	<b>-269,681</b>	<b>32,436,978</b>	<b>138.43%</b>	

EXHIBIT B

SURVEY OF BENEFIT FUNDS  
SCHEDULE OF FINANCIAL DATA  
2004

NAME OF FUND	REF	NUMBER OF NYC MEMBERS	NYC \$ PER FULL TIME MEMBER	NYC CONTRIBUTION REVENUE	OTHER REVENUE	TOTAL REVENUE	BENEFIT EXPENSES	ADMIN EXPENSES	TOTAL EXPENSES	EXCESS OF REVENUE OVER EXPENSES	FUND BALANCE	FUND BAL / TOTAL REV	DEVIATION FROM CAT. AVERAGE
SELF-INSURED WF & RWF (cont'd)													
<b>NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION</b>													
LOCAL 444 SANITATION OFFICERS RWF	64	2,463	1,390	3,299,037	268,404	3,567,441	3,019,743	185,861	3,205,604	361,837	8,059,415	225.92%	61.59%
SUPERIOR OFFICERS COUNCIL (POLICE) WF/CLRF	106	2,505	1,400	3,512,323	113,035	3,625,358	3,441,173	234,459	3,675,632	-50,274	5,529,784	152.53%	9.10%
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC WF	77	2,408	1,410	3,672,041	359,971	4,032,012	3,106,567	239,566	3,346,133	685,879	8,237,152	204.29%	46.12%
CORRECTION OFFICERS BENEVOLENT ASSOC RWF	7	4,312	1,475	6,249,705	38,877	6,288,582	5,391,822	505,061	5,896,883	391,699	3,959,842	62.97%	-54.96%
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC WF	73	6,300	1,325	8,172,813	527,185	8,699,998	7,056,955	870,680	7,927,635	772,363	9,651,876	110.94%	-20.65%
LOCAL 1180 CWA MUNICIPAL MANAGEMENT RWF	29	6,236	1,475	8,893,602	2,570,541	11,464,143	10,656,386	1,576,677	12,233,063	-768,920	30,376,071	264.97%	89.52%
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. WF	25	5,361	1,429	7,601,930	795,079	8,397,009	7,168,585	668,690	7,837,275	559,734	11,644,121	138.67%	-0.82%
LOCAL 854 UNIFORMED FIRE OFFICERS RWF	78	4,541	1,410	6,401,398	386,336	6,787,734	7,262,190	510,910	7,773,100	-985,366	5,453,802	80.35%	-42.53%
ORGANIZATION OF STAFF ANALYSTS WF	93	5,128	1,475	7,848,995	627,174	8,476,169	7,245,681	927,213	8,172,894	303,275	14,720,369	173.67%	24.22%
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. RWF	26	6,331	1,275	7,479,139	576,660	8,055,799	6,232,349	726,174	6,958,523	1,097,276	13,220,807	164.12%	17.39%
SUPERIOR OFFICERS COUNCIL (POLICE) RWF	105	4,310	1,400	6,005,553	14,434	6,019,987	6,793,028	346,347	7,139,375	-1,119,388	1,141,352	18.96%	-86.44%
LCL 831 UNIFORMED SANITATIONMEN'S ASSC RWF	72	7,000	1,325	8,936,402	263,326	9,199,728	9,117,191	428,698	9,545,889	-346,161	3,564,699	38.75%	-72.28%
NEW YORK CITY RETIREE WF	89	4,000	1,475	5,765,224	539,360	6,304,584	6,777,632	249,843	7,027,475	-722,891	7,745,270	122.85%	-12.13%
DETECTIVES ENDOWMENT ASSOCIATION WF	16	6,405	1,458	9,413,483	821,149	10,234,632	6,956,950	442,594	7,399,544	2,835,088	20,371,779	199.05%	42.37%
HOUSE STAFF COMM OF INTERNS & RESIDENTS WF/LEGAL	24	1,912	1,475	3,017,510	1,141,602	4,159,112	3,151,507	646,196	3,797,703	361,409	5,377,776	129.30%	-7.52%
LOCAL 1182 CWA PARKING ENFORCE. AGENT WF/LEGAL	33	2,165	1,475	3,175,849	26,744	3,202,593	2,388,196	402,863	2,791,059	411,534	2,656,123	82.94%	-40.68%
<b>TOTAL \$3 MILLION TO \$10 MILLION CATEGORY</b>				<b>99,445,004</b>	<b>9,069,877</b>	<b>108,514,881</b>	<b>95,765,955</b>	<b>8,961,832</b>	<b>104,727,787</b>	<b>3,787,094</b>	<b>151,710,238</b>	<b>139.81%</b>	
<b>NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION</b>													
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC RWF	81	9,459	1,675	14,136,687	24,115	14,160,802	11,856,911	763,289	12,620,200	1,540,602	3,968,597	28.03%	-71.35%
SERGEANTS BENEVOLENT ASSOCIATION WF/RWF/CLRF	113	10,363	1,425	15,364,882	567,567	15,932,449	12,615,046	947,756	13,562,802	2,369,647	14,434,443	90.60%	-7.39%
LOCAL 237 TEAMSTERS RWF	44&66	7,582	729 / 1540	12,191,768	381,427	12,573,195	11,300,082	1,515,786	12,815,868	-242,673	9,466,630	75.29%	-23.04%
LOCAL 1180 CWA MUNICIPAL MANAGEMENT WF/LEGAL/ED	28&30	7,551	1,475	12,274,866	3,546,424	15,821,290	11,804,836	1,843,050	13,647,886	2,173,404	18,780,687	118.71%	21.34%
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION WF	83	8,747	1,400	12,295,363	1,365,405	13,660,768	11,328,905	907,994	12,236,899	1,423,869	27,917,669	204.36%	108.89%
CORRECTION OFFICERS BENEVOLENT ASSOC WF/CLRF	9	8,360	1,480	13,337,359	77,742	13,415,101	12,318,570	867,576	13,186,146	228,955	10,818,463	80.64%	-17.57%
DETECTIVES ENDOWMENT ASSOCIATION RWF	15	8,536	1,458	12,716,582	594,703	13,311,285	10,667,780	463,851	11,131,631	2,179,654	10,965,960	82.38%	-15.79%
NEW YORK STATE NURSES ASSOCIATION WF	92	6,592	1,275/1,475	10,230,498	1,176,890	11,407,388	10,222,742	824,268	11,047,010	360,378	11,533,114	101.10%	3.34%
<b>TOTAL \$10 MILLION TO \$20 MILLION CATEGORY</b>				<b>102,548,005</b>	<b>7,734,273</b>	<b>110,282,278</b>	<b>92,114,872</b>	<b>8,133,570</b>	<b>100,248,442</b>	<b>10,033,836</b>	<b>107,885,563</b>	<b>97.83%</b>	
<b>NYC CONTRIBUTION OVER \$20 MILLION</b>													
DC 37 WF	10	156,003	1,475	207,959,922	5,263,894	213,223,816	248,257,213	15,568,502	263,825,715	-50,601,899	148,312,034	69.56%	-7.06%
LOCAL 2 UNITED FEDERATION OF TEACHERS WF	41	157,483	1,520	229,253,743	3,977,113	233,230,856	221,173,443	20,330,839	241,504,282	-8,273,426	138,452,038	59.36%	-20.68%
PATROLMEN'S BENEVOLENT ASSOC RWF	96	21,075	1,400	29,281,932	203,371	29,485,303	27,598,367	2,567,564	30,165,931	-680,628	29,304,641	99.39%	32.80%
PATROLMEN'S BENEVOLENT ASSOC WF/CLRF	97	22,223	1,400	33,898,649	3,641,448	37,540,097	31,973,061	3,469,172	35,442,233	2,097,864	37,056,523	98.71%	31.89%
LOCAL 237 TEAMSTERS WF	45&67	19,546	729 / 1540	30,177,062	4,516,609	34,693,671	28,713,137	2,780,005	31,493,142	3,200,529	73,843,276	212.84%	184.39%
LOCAL 371 SOCIAL SERVICE EMPLOYEES WF/LEGAL/EF	62	15,220	1,475	22,425,466	99,984	22,525,430	24,344,339	2,311,000	26,655,339	-4,129,909	120,720	0.54%	-99.28%
<b>TOTAL OVER \$20 MILLION CATEGORY</b>				<b>552,996,754</b>	<b>17,702,419</b>	<b>570,699,173</b>	<b>582,059,560</b>	<b>47,027,082</b>	<b>629,086,642</b>	<b>-58,387,469</b>	<b>427,089,232</b>	<b>74.84%</b>	
<b>TOTAL SELF-INSURED FUNDS</b>				<b>786,642,036</b>	<b>36,050,103</b>	<b>822,692,139</b>	<b>798,823,165</b>	<b>67,999,506</b>	<b>866,822,671</b>	<b>-44,130,532</b>	<b>736,842,224</b>	<b>89.56%</b>	

**EXHIBIT B**  
**SURVEY OF BENEFIT FUNDS**  
**SCHEDULE OF FINANCIAL DATA**  
**2004**

NAME OF FUND	REF	NUMBER OF NYC MEMBERS	NYC \$ PER FULL TIME MEMBER	NYC CONTRIBUTION REVENUE	OTHER REVENUE	TOTAL REVENUE	BENEFIT EXPENSES	ADMIN EXPENSES	TOTAL EXPENSES	EXCESS OF REVENUE OVER EXPENSES	FUND BALANCE	FUND BAL / TOTAL REV	DEVIATION FROM CAT. AVERAGE
<b>INSURED WF &amp; RWF</b>													
<b>NYC CONTRIBUTION UNDER \$100,000</b>													
LOCAL 806 STRUCTURAL STEEL PAINTERS RWF	69	36	1,475	52,363	959	53,322	29,682	4,586	34,268	19,054	257,025	482.02%	28.85%
NYC DEPUTY SHERIFFS ASSOC RWF	12	24	1,100	37,308	9,787	47,095	48,622	6,436	55,058	-7,963	118,624	251.88%	-32.67%
<b>TOTAL UNDER \$100,000 CATEGORY</b>				<b>89,671</b>	<b>10,746</b>	<b>100,417</b>	<b>78,304</b>	<b>11,022</b>	<b>89,326</b>	<b>11,091</b>	<b>375,649</b>	<b>374.09%</b>	
<b>NYC CONTRIBUTION \$100,000 TO \$300,000</b>													
LOCAL 14A-14B IUOE WF/RWF	37	80	1,475	105,671	3,040	108,711	46,883	32,242	79,125	29,586	730,689	672.14%	140.49%
NYC DEPUTY SHERIFFS ASSOC WF	13	139	1,100	173,033	9,488	182,521	185,163	10,675	195,838	-13,317	83,276	45.63%	-83.67%
<b>TOTAL \$100,000 TO \$300,000 CATEGORY</b>				<b>278,704</b>	<b>12,528</b>	<b>291,232</b>	<b>232,046</b>	<b>42,917</b>	<b>274,963</b>	<b>16,269</b>	<b>813,965</b>	<b>279.49%</b>	
<b>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</b>													
LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF	32	366	1,540	561,882	4,303	566,185	268,339	134,754	403,093	163,092	613,058	108.28%	-72.58%
LOCAL 15A-C OPERATING ENGINEERS WF/RWF	38	327	677/1540	440,226	147,926	588,152	235,763	129,170	364,933	223,219	4,848,982	824.44%	108.74%
LOCAL 1181 CWA SUPERVISORY EMPLOYEES RWF	31	207	1,540	334,036	6,947	340,983	283,362	83,318	366,680	-25,697	443,879	130.18%	-67.04%
<b>TOTAL \$300,000 TO \$1 MILLION CATEGORY</b>				<b>1,336,144</b>	<b>159,176</b>	<b>1,495,320</b>	<b>787,464</b>	<b>347,242</b>	<b>1,134,706</b>	<b>360,614</b>	<b>5,905,919</b>	<b>394.96%</b>	
<b>NYC CONTRIBUTION OVER \$20 MILLION</b>													
PROFESSIONAL STAFF CONGRESS CUNY WF/RWF	101	20,375	910 / 1550	24,239,983	229,525	24,469,508	23,033,765	2,022,741	25,056,506	-586,998	4,597,185	18.79%	0.00%
<b>TOTAL OVER \$20 MILLION CATEGORY</b>				<b>24,239,983</b>	<b>229,525</b>	<b>24,469,508</b>	<b>23,033,765</b>	<b>2,022,741</b>	<b>25,056,506</b>	<b>-586,998</b>	<b>4,597,185</b>	<b>18.79%</b>	
<b>TOTAL INSURED FUNDS</b>				<b>25,944,502</b>	<b>411,975</b>	<b>26,356,477</b>	<b>24,131,579</b>	<b>2,423,922</b>	<b>26,555,501</b>	<b>-199,024</b>	<b>11,692,718</b>	<b>44.36%</b>	
<b>TOTAL SELF-INSURED AND INSURED FUNDS</b>				<b>812,586,538</b>	<b>36,462,078</b>	<b>849,048,616</b>	<b>822,954,744</b>	<b>70,423,428</b>	<b>893,378,172</b>	<b>-44,329,556</b>	<b>748,534,942</b>	<b>88.16%</b>	

EXHIBIT B

SURVEY OF BENEFIT FUNDS  
SCHEDULE OF FINANCIAL DATA  
2004

Page 4

NAME OF FUND	REF	NUMBER OF NYC MEMBERS	NYC \$ PER FULL TIME MEMBER	NYC CONTRIBUTION REVENUE	OTHER REVENUE	TOTAL REVENUE	BENEFIT EXPENSES	ADMIN EXPENSES	TOTAL EXPENSES	EXCESS OF REVENUE OVER EXPENSES	FUND BALANCE	FUND BAL / TOTAL REV	DEVIATION FROM CAT. AVERAGE
<b>ANNUITY FUNDS</b>													
<b>NYC CONTRIBUTION UNDER \$100,000</b>													
LOCAL 333 UNITED MARINE DIVISION ANNUITY FUND	58	847	250	62,482	94,642	157,124	184,734	45,982	230,716	-73,592	2,444,185	1555.58%	28.62%
NYC DEPUTY SHERIFFS ASSOC ANNUITY FUND	11	154	262	31,612	57,749	89,361	16,748	0	16,748	72,613	536,811	600.72%	-50.33%
<b>TOTAL UNDER \$100,000 CATEGORY</b>				<b>94,094</b>	<b>152,391</b>	<b>246,485</b>	<b>201,482</b>	<b>45,982</b>	<b>247,464</b>	<b>-979</b>	<b>2,980,996</b>	<b>1209.40%</b>	
<b>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</b>													
LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS AF	127	57	-----NA----	590,031	228,857	818,888	341,835	81,278	423,113	395,775	4,184,279	510.97%	-40.68%
ASSISTANT DEPUTY WARDENS ASSOC ANNUITY FUND	1	146	783 / 1305	493,728	169,507	663,235	444,481	37,558	482,039	181,196	4,996,196	753.31%	-12.55%
CORRECTION CAPTAINS ASSOC ANNUITY FUND	4	951	650	580,407	1,161,239	1,741,646	1,586,612	193,463	1,780,075	-38,429	18,809,216	1079.97%	25.37%
LOCAL 15A-C (IUOE) OPERATING MUNICIPAL ENGINEERS AI	117	464	209/ 7496	932,885	744,780	1,677,665	1,094,771	120,065	1,214,836	462,829	14,233,817	848.43%	-1.51%
<b>TOTAL \$300,000 TO \$1 MILLION CATEGORY</b>				<b>2,597,051</b>	<b>2,304,383</b>	<b>4,901,434</b>	<b>3,467,699</b>	<b>432,364</b>	<b>3,900,063</b>	<b>1,001,371</b>	<b>42,223,508</b>	<b>861.45%</b>	
<b>NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION</b>													
LOCAL 444 SANITATION OFFICERS ANNUITY FUND	63	1,133	2477 / 2568	2,751,184	1,013,192	3,764,376	2,371,733	154,080	2,525,813	1,238,563	25,701,999	682.77%	46.25%
LOCAL 246 SEIU NYC ANNUITY FUND	128	1,728	1067 / 1385	1,906,725	334,569	2,241,294	241,626	55,859	297,485	1,943,809	7,794,386	347.76%	-25.51%
DOCTORS COUNCIL ANNUITY FUND	124	1,346	4,531	2,652,965	346,816	2,999,781	141,139	128,185	2,69,324	2,730,457	11,171,008	372.39%	-20.23%
LOCAL 891(IUOE) ANNUITY FUND	126	1060	1,263	1,063,654	283,876	1,347,530	207,102	101,664	308,766	1,038,764	5,933,389	440.32%	-5.68%
LOCAL 300 SEIU CIVIL SERVICE FORUM ANNUITY FUND	125	1,406	906	1,225,601	220,126	1,445,727	133,719	0	133,719	1,312,008	4,481,466	309.98%	-33.60%
<b>TOTAL \$1 MILLION TO \$3 MILLION CATEGORY</b>				<b>9,600,129</b>	<b>2,198,579</b>	<b>11,798,708</b>	<b>3,095,319</b>	<b>439,788</b>	<b>3,535,107</b>	<b>8,263,601</b>	<b>55,082,248</b>	<b>466.85%</b>	

**EXHIBIT B**  
**SURVEY OF BENEFIT FUNDS**  
**SCHEDULE OF FINANCIAL DATA**  
**2004**

<u>NAME OF FUND</u>	<u>REF</u>	<u>NUMBER OF NYC MEMBERS</u>	<u>NYC \$ PER FULL TIME MEMBER</u>	<u>NYC CONTRIBUTION REVENUE</u>	<u>OTHER REVENUE</u>	<u>TOTAL REVENUE</u>	<u>BENEFIT EXPENSES</u>	<u>ADMIN EXPENSES</u>	<u>TOTAL EXPENSES</u>	<u>EXCESS OF REVENUE OVER EXPENSES</u>	<u>FUND BALANCE</u>	<u>FUND BAL / TOTAL REV</u>	<u>DEVIATION FROM CAT. AVERAGE</u>
<b>ANNUITY FUNDS (cont'd)</b>													
<b>NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION</b>													
CORRECTIONS OFFICERS BENEVOLENT ASSOC AF	8	6,536	566	3,855,991	2,788,389	6,644,380	5,466,054	578,738	6,044,792	599,588	66,083,822	994.58%	77.89%
SERGEANTS BENEVOLENT ASSOCIATION (POLICE) AF	112	4,739	1,198	5,497,723	18,231,872	23,729,595	5,075,381	1,371,537	6,446,918	17,282,677	127,025,863	535.31%	-4.26%
SUPERIOR OFFICERS COUNCIL (POLICE) AF	104	2,435	-----NA-----	4,602,632	19,952,633	24,555,265	7,871,837	895,161	8,766,998	15,788,267	143,715,559	585.27%	4.68%
LOCAL 30A-D IUOE ENGINEERS ANNUITY FUND	114	1,062	3.57hr/4.08hr	5,255,463	2,935,357	8,190,820	1,171,722	53,458	1,225,180	6,965,640	43,786,884	534.58%	-4.39%
LOCAL 1180 CWA MEMBERS ANNUITY FUND	119	10,759	522	3,826,394	1,754,883	5,581,277	692,620	168,693	861,313	4,719,964	23,619,069	423.18%	-24.31%
DETECTIVES ENDOWMENT ASSOC ANNUITY FUND	14	6,153	979 / 1120	6,302,337	16,929,099	23,231,436	10,739,213	1,172,058	11,911,271	11,320,165	164,156,806	706.61%	26.38%
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC AF	71	6,000	1,370	8,196,125	8,507,448	16,703,573	5,965,542	408,849	6,374,391	10,329,182	82,294,073	492.67%	-11.88%
LOCAL 371 SOCIAL SERVICE EMPLOYEES AF	123	15,220	478	7,044,897	708,396	7,753,293	246,072	0	246,072	7,507,221	18,875,650	243.45%	-56.46%
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC AF	76	3,640	2610 / 1044	4,542,079	21,632,030	26,174,109	5,094,597	278,562	5,373,159	20,800,950	108,789,818	415.64%	-25.66%
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION AF	82	8,694	1,044 / 1,566	9,544,488	5,597,061	15,141,549	5,516,807	321,552	5,838,359	9,303,190	97,497,204	643.91%	15.17%
DISTRICT COUNCIL 37 AFSCME ANNUITY FUND	121	76,824	261 / 1115	4,912,633	2,320,174	7,232,807	1,448,890	726,005	2,174,895	5,057,912	46,330,318	640.56%	14.57%
<b>TOTAL \$3 MILLION TO \$10 MILLION CATEGORY</b>				<b>63,580,762</b>	<b>101,357,342</b>	<b>164,938,104</b>	<b>49,288,735</b>	<b>5,974,613</b>	<b>55,263,348</b>	<b>109,674,756</b>	<b>922,175,066</b>	<b>559.10%</b>	
<b>NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION</b>													
PATROLMEN'S BENEVOLENT ASSOC ANNUITY FUND	95	27,328	522	11,918,526	16,772,080	28,690,606	9,992,696	632,905	10,625,601	18,065,005	174,456,715	608.06%	0.00%
<b>TOTAL \$10 MILLION TO \$20 MILLION CATEGORY</b>				<b>11,918,526</b>	<b>16,772,080</b>	<b>28,690,606</b>	<b>9,992,696</b>	<b>632,905</b>	<b>10,625,601</b>	<b>18,065,005</b>	<b>174,456,715</b>	<b>608.06%</b>	
<b>NYC CONTRIBUTION OVER \$20 MILLION</b>													
LOCAL 237 TEAMSTERS ANNUITY FUND	43	14,984	1114 / 7600	21,149,929	6,505,247	27,655,176	3,606,820	525,365	4,132,185	23,522,991	85,231,051	308.19%	0.00%
<b>TOTAL OVER \$20 MILLION CATEGORY</b>				<b>21,149,929</b>	<b>6,505,247</b>	<b>27,655,176</b>	<b>3,606,820</b>	<b>525,365</b>	<b>4,132,185</b>	<b>23,522,991</b>	<b>85,231,051</b>	<b>308.19%</b>	
<b>TOTAL ANNUITY FUNDS</b>				<b>108,940,491</b>	<b>129,290,022</b>	<b>238,230,513</b>	<b>69,652,751</b>	<b>8,051,017</b>	<b>77,703,768</b>	<b>160,526,745</b>	<b>1,282,149,584</b>	<b>538.20%</b>	
<b>GRAND TOTAL</b>				<b>921,527,029</b>	<b>165,752,100</b>	<b>1,087,279,129</b>	<b>892,607,495</b>	<b>78,474,445</b>	<b>971,081,940</b>	<b>116,197,189</b>	<b>2,030,684,526</b>	<b>186.77%</b>	



EXHIBIT B  
SURVEY OF BENEFIT FUNDS  
SCHEDULE OF FINANCIAL DATA  
2004

NAME OF FUND	NYC \$		NYC CONTRIBUTION REVENUE	NYC % OF TOTAL REVENUE	TOTAL REVENUE	FUND BALANCE
	REF	PER FULL TIME MEMBER				
NYS SUPREME COURT UNIFORMED OFFICERS RWF (1)	107	\$930	\$2,876	0.16%	\$1,819,556	\$1,342,949
LOCAL 1199 NATIONAL BEN FUND HOSP HEALTH CARE WF(1)	35	\$1,475	\$4,081,991	0.49%	\$833,265,584	\$298,190,147
LOCAL 40 IRON WORKERS WELFARE FUND (1)	118	1358/1475	\$110,329	0.22%	\$50,747,374	\$50,622,298
NYS COURT OFFICERS ASSOCIATION RWF (1)	91	NA	\$8,508	0.44%	\$1,914,357	\$4,351,774
NYC DISTRICT COUNCIL OF CARPENTERS WF (1)	88	\$1,275	\$1,676,625	1.12%	\$150,178,977	\$230,478,598
LOCAL 3 ELECTRICAL WORKERS INDUSTRY ANNUITY (1)	49	\$1,044	\$1,148,400	1.29%	\$89,073,335	\$887,121,802
DC 9 PAINTING INDUSTRY ANNUITY FUND (1)	19	\$522	\$294,852	0.92%	\$32,218,274	\$238,111,866
LOCAL 40 IRON WORKERS ANNUITY FUND (1)	111	NA	\$858,278	1.78%	\$48,205,979	\$420,359,320
PAVERS & ROADBUILDERS DISTRICT COUNCIL WF (1)	100	\$909	\$359,042	2.14%	\$16,766,665	\$21,523,978
SURROGATES & SUPREME COURT REPORTERS ASSOC RWF (1)	108	\$785	\$4,710	2.81%	\$167,706	\$448,958
LOCAL 444 SANITATION OFFICERS' LOD DISABILITY BENEFIT FUND (1)	115	\$0	\$0	0.00%	\$298	\$28,637
LOCAL 806 STRUCTURAL STEEL PAINTERS ANNUITY FUND (2)	120	NA	\$209,334	2.89%	\$7,232,411	\$42,035,322
NEW YORK STATES COURT CLERK ASSOCIATION WF(2)	90	\$930	\$39,448	3.99%	\$989,006	\$1,648,628
NYC DISTRICT COUNCIL OF CARPENTERS AF (2)	116	4.87 hr	\$11,207,088	7.29%	\$153,664,005	\$870,036,078
LOCAL 1 PLUMBING INDUSTRY ANNUITY FUND (2)	27	\$6,240	\$2,505,138	10.98%	\$22,816,179	\$111,712,321
UFT ALBERT SHANKER COLLEGE SCHOLARSHIP FUND (3)	40	NA	\$1,000,000	99.52%	\$1,004,859	\$0
DETECTIVES ENDOWMENT ASSOC CLRF FUND (4)	-	\$75	\$473,141	70.20%	\$673,973	\$4,136,865
COMMITTEE OF INTERNS AND RESIDENTS EDUCATION FUND (4)	122	NA	\$905,440	100.29%	\$902,796	\$1,601,949
NA - Amount of per member contribution was not provided by the Fund						
			TOTAL		<u>\$24,885,200</u>	

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

- (1) These funds were excluded from our analysis because they 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's 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.

EXHIBIT C  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF ADMINISTRATIVE EXPENSES  
 2004

NAME OF FUND	REF	TOTAL ADMIN. EXP.	RENT	SALARIES	FEES & COMMSN	LEGAL	ACCT'NG	TRAVEL & CONF.	TELEPHONE	OFFICE EQUIP & RENTAL	OTHER OFFICE EXPENSE	INSURANCE	REPAIRS & MAINT	OTHER	RETENTION	INVEST CUSTODIAL SVS
<b>SELF-INSURED WF &amp; RWF</b>																
<b>NYC CONTRIBUTION UNDER \$100,000</b>																
LOCAL 306 MUNICIPAL EMPLOYEES WF	56	18,004	0	0	8,634	0	4,379	0	0	0	0	4,395	0	596	0	0
LOCAL 806 STRUCTURAL STEEL PAINTERS WF	70	991	0	0	0	0	775	0	0	0	0	160	0	1	55	0
<b>TOTAL UNDER \$100,000 CATEGORY</b>		<b>18,995</b>	<b>0</b>	<b>0</b>	<b>8,634</b>	<b>0</b>	<b>5,154</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,555</b>	<b>0</b>	<b>597</b>	<b>55</b>	<b>0</b>
		100.00%	0.00%	0.00%	45.45%	0.00%	27.13%	0.00%	0.00%	0.00%	0.00%	23.98%	0.00%	3.14%	0.29%	0.00%
<b>NYC CONTRIBUTION \$100,000 TO \$300,000</b>																
LOCAL 858 IBT, (OTB) BRANCH OFFICE MANAGERS WF	79	58,597	6,000	11,881	20,011	8,700	5,355	514	615	89	836	2,581	0	2,015	0	0
LOCAL 832 TEAMSTERS RWF	74	36,674	0	0	32,874	0	3,500	0	0	0	300	0	0	0	0	0
NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS RWF	87	14,919	0	0	5,087	500	5,346	0	0	0	0	2,420	0	1,566	0	0
DISTRICT COUNCIL 1 MEBA BENE. FUND TRUST WF/AF	18	10,599	0	0	3,475	0	3,117	0	0	0	0	0	0	0	0	4,007
NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS WF	86	21,993	0	0	11,855	1,000	5,182	177	0	0	229	2,420	0	1,130	0	0
FIRE ALARM DISPATCHERS BENEVOLENT ASSOC WF	23	52,875	9,231	27,780	0	0	3,300	1,667	2,943	2,178	5,776	0	0	0	0	0
LCL LODGE 5 MNCP. BLACKSMITHS & BOILERMAKERS WF	84	25,998	2,274	15,082	577	0	5,500	150	733	0	685	847	0	150	0	0
<b>TOTAL \$100,000 TO \$300,000 CATEGORY</b>		<b>221,655</b>	<b>17,505</b>	<b>54,743</b>	<b>73,879</b>	<b>10,200</b>	<b>31,300</b>	<b>2,508</b>	<b>4,291</b>	<b>2,267</b>	<b>7,826</b>	<b>8,268</b>	<b>0</b>	<b>4,861</b>	<b>0</b>	<b>4,007</b>
		100.00%	7.90%	24.70%	33.33%	4.60%	14.12%	1.13%	1.94%	1.02%	3.53%	3.73%	0.00%	2.19%	0.00%	1.81%
<b>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</b>																
LOCAL 3 IBEW CITY EMPLOYEES WELFARE FUND	48	57,305	0	0	28,018	3,000	6,468	10,836	0	325	0	4,910	0	3,748	0	0
LOCAL 300 CIVIL SERVICE FORUM RWF	54	114,920	11,207	0	47,665	4,600	6,950	0	0	0	14,346	0	0	27,191	0	2,961
LOCAL 30 IUOE MUNICIPAL EMPLOYEES RWF	53	91,864	1,752	43,676	1,500	16,357	7,750	2,088	574	2,097	11,516	0	0	4,554	0	0
LOCAL 832 TEAMSTERS WF	75	99,026	0	0	60,840	0	3,000	30,802	0	0	0	0	0	1,260	0	3,124
UNITED PROBATION OFFICERS ASSOCIATION RWF	110	111,628	414	0	60,000	2,700	5,720	0	415	36,235	2,111	1,092	0	2,941	0	0
ASSISTANT DEPUTY WARDEN'S ASSOC. WF/ RWF/CLRF	2	94,119	14,400	21,717	17,211	7,625	7,000	7,831	4,080	1,215	10,391	2,017	0	632	0	0
LOCAL 3 IBEW ELECTRICIANS RWF	50	92,733	771	36,615	18,271	2,475	4,500	1,320	1,417	0	3,237	834	0	691	0	22,602
DOCTORS COUNCIL RWF	21	119,147	10,901	38,854	32,933	4,584	6,886	0	425	0	10,778	3,486	0	0	0	10,300
LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND WF	34	115,395	0	20,627	0	7,500	29,421	0	0	0	1,200	0	0	0	56,647	0
NYC MUNICIPAL PLUMBERS & PIPEFITTERS WF	85	119,912	0	426	68,012	7,335	6,998	14,474	0	0	240	5,079	0	1,673	0	15,675
LOCAL 333 UNITED MARINE DIVISION RWF	59	58,574	409	36,745	9,700	0	5,350	0	1,975	2,165	1,865	0	0	365	0	0
LOCAL 333 UNITED MARINE DIVISION WF	60	61,282	461	41,385	9,700	0	5,350	0	2,225	0	2,056	0	0	105	0	0
<b>TOTAL \$300,000 TO \$1 MILLION CATEGORY</b>		<b>1,135,905</b>	<b>40,315</b>	<b>240,045</b>	<b>353,850</b>	<b>56,176</b>	<b>95,393</b>	<b>67,351</b>	<b>11,111</b>	<b>42,037</b>	<b>57,740</b>	<b>17,418</b>	<b>0</b>	<b>43,160</b>	<b>56,647</b>	<b>54,662</b>
		100.00%	3.55%	21.13%	31.15%	4.95%	8.40%	5.93%	0.98%	3.70%	5.08%	1.53%	0.00%	3.80%	4.99%	4.81%
<b>NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION</b>																
LOCAL 246 SEIU RWF	46	122,004	12,767	53,836	26,044	7,125	4,900	5,226	2,322	1,395	8,127	262	0	0	0	0
CORRECTION CAPTAINS ASSOCIATION RWF	5	122,933	13,290	9,079	59,000	4,067	7,000	6,672	5,428	1,388	6,910	794	0	0	6,517	2,788
CORRECTION CAPTAINS ASSOCIATION WF/CLRF	6	100,100	13,290	9,079	34,111	6,179	7,000	6,671	5,428	1,388	6,156	1,152	0	1,143	4,804	3,699
LOCAL 300 CIVIL SERVICE FORUM WF	55	173,145	0	37,962	75,226	13,800	6,950	5,604	0	1,365	12,562	967	0	11,639	0	7,070
LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS WF	57	92,114	1,944	48,528	1,500	16,742	7,750	4,587	636	5,060	3,107	2,260	0	0	0	0
LOCAL 246 SEIU WELFARE FUND	47	237,860	24,718	102,475	50,756	17,125	4,900	9,271	4,495	2,701	20,913	506	0	0	0	0
LOCAL 891 SCHOOL CUSTOD & CUSTOD ENGINEERS WF/RV	80	170,710	0	0	57,146	23,875	28,000	0	1,813	6,019	10,770	5,358	0	0	17,190	20,539
LOCAL 3 IBEW ELECTRICIANS WF	51	191,658	1,565	74,604	40,871	5,025	8,500	4,570	2,877	296	6,035	1,305	833	631	0	44,546
DOCTORS COUNCIL WF	22	260,299	24,224	83,174	68,315	16,643	9,515	1,187	327	0	28,174	9,147	0	0	0	19,593
UNITED PROBATION OFFICERS ASSOCIATION WF	109	306,132	1,230	0	161,250	7,800	22,880	0	1,452	87,640	11,747	3,274	0	8,859	0	0
LOCAL 721 LICENSED PRACTICAL NURSES WF	68	227,492	13,631	126,507	31,563	7,000	7,250	14,431	3,968	499	7,100	11,936	0	3,607	0	0
LOCAL 444 SANITATION OFFICERS WF	65	87,972	20,000	8,000	36,534	3,600	9,700	3,330	0	0	894	1,485	0	0	0	4,429
LOCAL 211 ALLIED BUILDING INSPECTORS WF	42	148,173	25,375	38,980	23,266	9,000	14,500	0	3,030	15,688	11,977	6,357	0	0	0	0
CIVIL SERVICE BAR ASSOC WF	3	166,156	792	6,000	127,809	1,500	11,000	2,500	0	0	7,360	8,899	0	294	0	2
DC 9 PAINTING INDUSTRY CIVIL SERVICE DIVISION WF/RWF	20	93,719	3,540	51,446	23,646	0	0	2,446	100	314	0	0	0	100	0	12,127
<b>TOTAL \$1 MILLION TO \$3 MILLION CATEGORY</b>		<b>2,500,467</b>	<b>156,366</b>	<b>649,670</b>	<b>817,037</b>	<b>139,481</b>	<b>149,845</b>	<b>66,495</b>	<b>31,876</b>	<b>123,753</b>	<b>141,832</b>	<b>53,702</b>	<b>833</b>	<b>26,273</b>	<b>28,511</b>	<b>114,793</b>
		100.00%	6.25%	25.98%	32.68%	5.58%	5.99%	2.66%	1.27%	4.95%	5.67%	2.15%	0.03%	1.05%	1.14%	4.59%

EXHIBIT C  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF ADMINISTRATIVE EXPENSES  
 2004

NAME OF FUND	REF	TOTAL ADMIN. EXP.	RENT	SALARIES	FEES & COMMSN	LEGAL	ACCT'NG	TRAVEL & CONF.	TELEPHONE	OFFICE EQUIP & RENTAL	OTHER OFFICE EXPENSE	INSURANCE	REPAIRS & MAINT	OTHER	RETENTION	INVEST CUSTODIAL SVS
SELF-INSURED WF & RWF (cont'd)																
<b>NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION</b>																
LOCAL 444 SANITATION OFFICERS RWF	64	185,861	20,000	22,043	89,856	3,600	9,700	3,330	0	0	1,812	7,506	0	0	0	28,014
SUPERIOR OFFICERS COUNCIL (POLICE) WF/CLRF	106	234,459	21,733	94,085	80,770	0	8,400	3,050	5,274	7,589	7,692	5,331	0	535	0	0
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC WF	77	239,566	10,480	131,895	0	12,368	9,900	9,296	509	6,575	4,862	21,635	0	0	32,046	0
CORRECTION OFFICERS BENEVOLENT ASSOC RWF	7	505,061	0	0	306,646	0	13,800	0	0	0	201	0	0	183,414	0	1,000
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC WF	73	870,680	143,125	291,597	87,276	42,741	29,004	0	5,939	1,708	71,839	8,090	154,166	13,501	0	21,694
LOCAL 1180 CWA MUNICIPAL MANAGEMENT RWF	29	1,576,676	127,878	545,974	141,459	25,802	19,375	31,205	31,011	240,208	169,817	21,215	16,133	97,374	0	109,225
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. WF	25	668,690	59,527	472,489	51,218	4,800	7,500	3,880	7,842	27,278	20,815	18,341	0	-5,000	0	0
LOCAL 854 UNIFORMED FIRE OFFICERS RWF	78	510,910	23,854	157,295	0	19,796	9,900	8,382	2,334	9,071	5,025	24,711	0	3,689	246,853	0
ORGANIZATION OF STAFF ANALYSTS WF	93	927,213	129,508	522,878	225,177	0	14,500	0	15,905	7,929	1,980	8,421	0	915	0	0
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. RWF	26	726,174	0	641,800	24,745	4,800	7,530	0	0	0	4,661	12,902	0	3,651	0	26,085
SUPERIOR OFFICERS COUNCIL (POLICE) RWF	105	346,347	21,733	94,085	187,394	0	8,400	3,050	5,274	7,589	12,447	5,331	0	1,044	0	0
LCL 831 UNIFORMED SANITATIONMEN'S ASSC RWF	72	428,698	15,080	108,326	230,853	20,124	29,004	0	4,000	0	11,435	0	0	0	0	9,876
NEW YORK CITY RETIREE WF	89	249,843	0	0	177,177	2,500	16,650	10,490	0	0	8,634	8,140	0	26,252	0	0
DETECTIVES ENDOWMENT ASSOCIATION WF	16	442,594	0	172,243	141,836	8,750	10,125	0	-8,220	4,030	-21,684	8,214	0	69,304	55,965	2,031
HOUSE STAFF COMM OF INTERNS & RESIDENTS WF/LEGAL	24	646,196	81,686	308,963	49,114	6,354	38,471	31,863	4,440	92,137	50,211	22,814	4,865	-53,981	0	9,259
LOCAL 1182 CWA PARKING ENFORCE. AGENT WF/LEGAL	33	402,863	53,963	194,911	22,880	22,800	10,000	15,924	7,253	15,358	18,112	13,248	12,887	1,527	0	14,000
<b>TOTAL \$3 MILLION TO \$10 MILLION CATEGORY</b>		<b>8,961,831</b>	<b>708,567</b>	<b>3,758,584</b>	<b>1,816,401</b>	<b>174,435</b>	<b>242,259</b>	<b>120,470</b>	<b>81,561</b>	<b>419,472</b>	<b>367,859</b>	<b>185,899</b>	<b>188,051</b>	<b>342,225</b>	<b>334,864</b>	<b>221,184</b>
		100.00%	7.91%	41.94%	20.27%	1.95%	2.70%	1.34%	0.91%	4.68%	4.10%	2.07%	2.10%	3.82%	3.74%	2.47%
<b>NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION</b>																
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC RWF	81	763,289	26,325	168,542	440,175	7,260	12,000	7,686	11,155	56,262	13,174	4,085	0	16,625	0	0
SERGEANTS BENEVOLENT ASSOCIATION WF/RWF/CLRF	113	947,756	13,189	384,884	349,688	44,944	19,463	0	14,716	58,172	39,477	1,396	3,033	18,794	0	0
LOCAL 237 TEAMSTERS RWF	44&66	1,515,786	128,341	777,590	246,185	34,382	17,375	23,920	17,539	12,660	195,643	13,150	0	41,741	0	7,260
LOCAL 1180 CWA MUNICIPAL MANAGEMENT WF/LEGAL/ED	28&30	1,843,050	228,516	1,182,193	201,966	35,001	23,875	20,881	70,116	555,055	228,649	52,787	0	-800,750	0	44,761
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION WF	83	907,994	26,325	283,096	314,542	38,850	12,000	12,034	11,155	59,091	30,702	7,922	1,633	0	0	110,644
CORRECTION OFFICERS BENEVOLENT ASSOC WF/CLRF	9	867,576	0	0	629,430	0	34,700	0	0	0	6,142	0	0	197,304	0	0
DETECTIVES ENDOWMENT ASSOCIATION RWF	15	463,851	0	156,445	204,607	2,917	10,125	0	7,959	4,029	21,852	8,170	0	2,461	45,196	90
NEW YORK STATE NURSES ASSOCIATION WF	92	824,268	64,750	75,250	214,076	15,000	11,030	11,826	7,000	10,500	20,169	9,077	0	0	323,606	61,984
<b>TOTAL \$10 MILLION TO \$20 MILLION CATEGORY</b>		<b>8,133,570</b>	<b>487,446</b>	<b>3,028,000</b>	<b>2,600,669</b>	<b>178,354</b>	<b>140,568</b>	<b>76,347</b>	<b>139,640</b>	<b>755,769</b>	<b>555,808</b>	<b>96,587</b>	<b>4,666</b>	<b>-523,825</b>	<b>368,802</b>	<b>224,739</b>
		100.00%	5.99%	37.23%	31.97%	2.19%	1.73%	0.94%	1.72%	9.29%	6.83%	1.19%	0.06%	-6.44%	4.53%	2.76%
<b>NYC CONTRIBUTION OVER \$20 MILLION</b>																
DC 37 WF	10	15,568,502	887,428	8,940,857	116,249	511,949	136,419	65,893	97,369	2,785,611	752,642	180,636	122,724	685,260	0	285,465
LOCAL 2 UNITED FEDERATION OF TEACHERS WF	41	20,330,839	3,253,271	8,572,452	5,540,693	99,247	46,663	26,457	103,380	1,274,119	880,795	114,292	203,624	9,420	0	206,426
PATROLMEN'S BENEVOLENT ASSOC RWF	96	2,567,564	448,827	1,441,312	248,932	37,500	67,553	0	24,892	128,767	66,425	47,152	38,619	17,585	0	0
PATROLMEN'S BENEVOLENT ASSOC WF/CLRF	97	3,469,172	580,275	2,024,055	269,139	75,000	85,035	0	31,848	183,254	86,566	62,518	48,582	22,900	0	0
LOCAL 237 TEAMSTERS WF	45&67	2,780,005	8,814	1,182,120	637,780	104,031	46,498	765	24,051	81,355	225,689	43,500	46,966	161,442	0	216,994
LOCAL 371 SOCIAL SERVICE EMPLOYEES WF/LEGAL/EF	62	2,311,000	145,673	1,273,553	160,205	115,477	52,750	8,949	33,742	132,422	102,742	17,403	0	196,080	0	72,004
<b>TOTAL OVER \$20 MILLION CATEGORY</b>		<b>47,027,082</b>	<b>5,324,288</b>	<b>23,434,349</b>	<b>6,972,998</b>	<b>943,204</b>	<b>434,918</b>	<b>102,064</b>	<b>315,282</b>	<b>4,585,528</b>	<b>2,114,859</b>	<b>465,501</b>	<b>460,515</b>	<b>1,092,687</b>	<b>0</b>	<b>780,889</b>
		100.00%	11.32%	49.83%	14.83%	2.01%	0.92%	0.22%	0.67%	9.75%	4.50%	0.99%	0.98%	2.32%	0.00%	1.66%
<b>TOTAL SELF-INSURED FUNDS</b>																
		<b>67,999,505</b>	<b>6,734,487</b>	<b>31,165,391</b>	<b>12,643,468</b>	<b>1,501,850</b>	<b>1,099,437</b>	<b>435,235</b>	<b>583,761</b>	<b>5,928,826</b>	<b>3,245,924</b>	<b>831,930</b>	<b>654,065</b>	<b>985,978</b>	<b>788,879</b>	<b>1,400,274</b>
		100.00%	9.90%	45.83%	18.59%	2.21%	1.62%	0.64%	0.86%	8.72%	4.77%	1.22%	0.96%	1.45%	1.16%	2.06%

EXHIBIT C  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF ADMINISTRATIVE EXPENSES  
 2004

NAME OF FUND	REF	TOTAL ADMIN. EXP.	RENT	SALARIES	FEES & COMMSN	LEGAL	ACCT'NG	TRAVEL & CONF.	TELEPHONE	OFFICE EQUIP & RENTAL	OTHER OFFICE EXPENSE	INSURANCE	REPAIRS & MAINT	OTHER	RETENTION	INVEST CUSTODIAL SVS
<b>INSURED WF &amp; RWF</b>																
<b>NYC CONTRIBUTION UNDER \$100,000</b>																
LOCAL 806 STRUCTURAL STEEL PAINTERS RWF	69	4,586	0	0	0	0	3,950	0	0	0	0	136	0	0	0	500
NYC DEPUTY SHERIFFS ASSOC RWF	12	6,436	2,000	0	0	0	2,900	0	0	0	1,536	0	0	0	0	0
TOTAL UNDER \$100,000 CATEGORY		<u>11,022</u>	<u>2,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,850</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,536</u>	<u>136</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>500</u>
		100.00%	18.15%	0.00%	0.00%	0.00%	62.15%	0.00%	0.00%	0.00%	13.94%	1.23%	0.00%	0.00%	0.00%	4.54%
<b>NYC CONTRIBUTION \$100,000 TO \$300,000</b>																
LOCAL 14A-14B IUOE WF/RWF	37	32,242	774	26,046	0	0	2,000	0	0	0	0	3,422	0	0	0	0
NYC DEPUTY SHERIFFS ASSOC WF	13	10,675	2,000	0	0	0	2,900	0	0	0	1,259	0	0	4,516	0	0
TOTAL \$100,000 TO \$300,000 CATEGORY		<u>42,917</u>	<u>2,774</u>	<u>26,046</u>	<u>0</u>	<u>0</u>	<u>4,900</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,259</u>	<u>3,422</u>	<u>0</u>	<u>4,516</u>	<u>0</u>	<u>0</u>
		100.00%	6.46%	60.69%	0.00%	0.00%	11.42%	0.00%	0.00%	0.00%	2.93%	7.97%	0.00%	10.52%	0.00%	0.00%
<b>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</b>																
LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF	32	134,754	19,831	0	0	7,083	4,500	39,435	1,302	3,212	418	790	1,846	2,547	53,498	292
LOCAL 15A-C OPERATING ENGINEERS WF/RWF	38	129,170	1,137	0	0	4,000	7,500	0	0	17,907	1,735	6,541	0	79,000	0	11,350
LOCAL 1181 CWA SUPERVISORY EMPLOYEES RWF	31	83,318	11,155	0	0	6,250	2,400	22,183	732	1,605	233	445	1,039	1,382	35,666	228
TOTAL \$300,000 TO \$1 MILLION CATEGORY		<u>347,242</u>	<u>32,123</u>	<u>0</u>	<u>0</u>	<u>17,333</u>	<u>14,400</u>	<u>61,618</u>	<u>2,034</u>	<u>22,724</u>	<u>2,386</u>	<u>7,776</u>	<u>2,885</u>	<u>82,929</u>	<u>89,164</u>	<u>11,870</u>
		100.00%	9.25%	0.00%	0.00%	4.99%	4.15%	17.74%	0.59%	6.54%	0.69%	2.24%	0.83%	23.88%	25.68%	3.42%
<b>NYC CONTRIBUTION OVER \$20 MILLION</b>																
PROFESSIONAL STAFF CONGRESS CUNY WF/RWF	101	2,022,741	171,217	997,985	594,733	45,577	35,122	37,350	5,625	7,964	30,417	37,950	0	17,360	38,148	3,293
TOTAL OVER \$20 MILLION CATEGORY		<u>2,022,741</u>	<u>171,217</u>	<u>997,985</u>	<u>594,733</u>	<u>45,577</u>	<u>35,122</u>	<u>37,350</u>	<u>5,625</u>	<u>7,964</u>	<u>30,417</u>	<u>37,950</u>	<u>0</u>	<u>17,360</u>	<u>38,148</u>	<u>3,293</u>
		100.00%	8.46%	49.34%	29.40%	2.25%	1.74%	1.85%	0.28%	0.39%	1.50%	1.88%	0.00%	0.86%	1.89%	0.16%
TOTAL INSURED FUNDS		<u>2,423,922</u>	<u>208,114</u>	<u>1,024,031</u>	<u>594,733</u>	<u>62,910</u>	<u>61,272</u>	<u>98,968</u>	<u>7,659</u>	<u>30,688</u>	<u>35,598</u>	<u>49,284</u>	<u>2,885</u>	<u>104,805</u>	<u>127,312</u>	<u>15,663</u>
		100.00%	8.59%	42.25%	24.54%	2.60%	2.53%	4.08%	0.32%	1.27%	1.47%	2.03%	0.12%	4.32%	5.25%	0.65%
TOTAL SELF-INSURED AND INSURED FUNDS		<u>70,423,427</u>	<u>6,942,601</u>	<u>32,189,422</u>	<u>13,238,201</u>	<u>1,564,760</u>	<u>1,160,709</u>	<u>534,203</u>	<u>591,420</u>	<u>5,959,514</u>	<u>3,281,522</u>	<u>881,214</u>	<u>656,950</u>	<u>1,090,783</u>	<u>916,191</u>	<u>1,415,937</u>

EXHIBIT C  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF ADMINISTRATIVE EXPENSES  
 2004

NAME OF FUND	REF	TOTAL ADMIN. EXP.	RENT	SALARIES	FEES & COMMSSN	LEGAL	ACCT'NG	TRAVEL & CONF.	TELEPHONE	OFFICE EQUIP & RENTAL	OTHER OFFICE EXPENSE	INSURANCE	REPAIRS & MAINT	OTHER	RETENTION	INVEST CUSTODIAL SVS	
<b>ANNUITY FUNDS</b>																	
<b>NYC CONTRIBUTION UNDER \$100,000</b>																	
LOCAL 333 UNITED MARINE DIVISION ANNUITY FUND	58	45,982	0	0	22,200	0	0	0	0	0	0	6,076	0	532	0	17,174	
NYC DEPUTY SHERIFFS ASSOC ANNUITY FUND	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>TOTAL UNDER \$100,000 CATEGORY</b>		<b>45,982</b>	<b>0</b>	<b>0</b>	<b>22,200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,076</b>	<b>0</b>	<b>532</b>	<b>0</b>	<b>17,174</b>	
		100.00%	0.00%	0.00%	48.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	13.21%	0.00%	1.16%	0.00%	37.35%	
<b>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</b>																	
LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS AF	127	81,278	0	0	8,700	6,459	7,500	0	0	0	0	7,438	0	-1	0	51,182	
ASSISTANT DEPUTY WARDENS ASSOC ANNUITY FUND	1	37,558	0	0	7,200	4,250	4,500	0	0	0	213	3,370	0	0	0	18,025	
CORRECTION CAPTAINS ASSOC ANNUITY FUND	4	193,463	13,290	9,079	17,301	8,238	8,500	6,024	5,428	1,388	3,730	6,946	0	0	0	113,539	
LOCAL 15A-C (IUOE) OPERATING MUNICIPAL ENGINEERS A	117	120,065	1,117	0	0	10,000	7,000	0	0	13,077	1,529	4,117	0	46,000	0	37,225	
<b>TOTAL \$300,000 TO \$1 MILLION CATEGORY</b>		<b>432,364</b>	<b>14,407</b>	<b>9,079</b>	<b>33,201</b>	<b>28,947</b>	<b>27,500</b>	<b>6,024</b>	<b>5,428</b>	<b>14,465</b>	<b>5,472</b>	<b>21,871</b>	<b>0</b>	<b>45,999</b>	<b>0</b>	<b>219,971</b>	
		100.00%	3.33%	2.10%	7.68%	6.70%	6.36%	1.39%	1.26%	3.35%	1.27%	5.06%	0.00%	10.64%	0.00%	50.88%	
<b>NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION</b>																	
LOCAL 444 SANITATION OFFICERS ANNUITY FUND	63	154,080	20,000	0	9,681	3,600	19,000	2,690	0	0	0	19,316	0	51	0	79,742	
LOCAL 246 SEIU NYC ANNUITY FUND	128	55,859	0	27,586	14,500	4,875	3,500	0	0	0	2,834	1,803	0	761	0	0	
DOCTORS COUNCIL ANNUITY FUND	124	128,185	0	0	13,709	18,747	10,000	0	0	0	59,566	12,163	0	0	0	14,000	
LOCAL 891 (IUOE) ANNUITY FUND	126	101,664	0	0	13,083	9,000	15,000	0	0	0	15,515	909	0	387	0	47,770	
LOCAL 300 SEIU CIVIL SERVICE FORUM ANNUITY FUND	125	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>TOTAL \$1 MILLION TO \$3 MILLION CATEGORY</b>		<b>439,788</b>	<b>20,000</b>	<b>27,586</b>	<b>50,973</b>	<b>36,222</b>	<b>47,500</b>	<b>2,690</b>	<b>0</b>	<b>0</b>	<b>77,915</b>	<b>34,191</b>	<b>0</b>	<b>1,199</b>	<b>0</b>	<b>141,512</b>	
		100.00%	4.55%	6.27%	11.59%	8.24%	10.80%	0.61%	0.00%	0.00%	17.72%	7.77%	0.00%	0.27%	0.00%	32.18%	

EXHIBIT C  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF ADMINISTRATIVE EXPENSES  
 2004

NAME OF FUND	REF	TOTAL ADMIN. EXP.	RENT	SALARIES	FEES & COMMSSN	LEGAL	ACCT'NG	TRAVEL & CONF.	TELE- PHONE	OFFICE EQUIP & RENTAL	OTHER OFFICE EXPENSE	INSUR- ANCE	REPAIRS & MAINT	OTHER	RETENTION	INVEST CUSTODIAL SVS
<b>ANNUITY FUNDS (cont'd)</b>																
<b>NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION</b>																
CORRECTIONS OFFICERS BENEVOLENT ASSOC AF	8	578,738	0	0	119,568	0	9,400	0	0	5,944	0	0	0	75,962	0	367,864
SERGEANTS BENEVOLENT ASSOCIATION (POLICE) AF	112	1,371,537	6,595	52,161	55,708	761,145	30,270	0	7,360	0	728	11,467	758	767	0	444,578
SUPERIOR OFFICERS COUNCIL (POLICE) AF	104	895,161	10,866	47,042	1,600	2,304	19,800	1,316	2,637	3,795	6,227	3,172	0	507	0	795,895
LOCAL 30A-D IUOE ENGINEERS ANNUITY FUND	114	53,458	180	4,853	0	16,333	8,250	64	0	3,771	11,028	8,979	0	0	0	0
LOCAL 1180 CWA MEMBERS ANNUITY FUND	119	168,693	0	0	62,700	9,032	9,500	0	0	0	0	187	0	1,903	0	85,371
DETECTIVES ENDOWMENT ASSOC ANNUITY FUND	14	1,172,058	0	47,171	11,810	7,000	16,500	0	3,979	2,015	8,295	7,367	0	-12,688	0	1,080,609
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC AF	71	408,849	17,595	63,870	71,573	16,582	29,004	0	0	0	14,891	0	0	0	0	195,334
LOCAL 371 SOCIAL SERVICE EMPLOYEES AF	123	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC AF	76	278,562	19,146	158,340	44,934	18,836	9,900	2,927	2,111	6,551	8,859	6,958	0	0	0	0
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION AF	82	321,552	13,163	137,791	15,677	8,480	4,500	4,670	11,155	30,198	9,121	23,012	0	0	0	63,785
DISTRICT COUNCIL 37 AFSCME ANNUITY FUND	121	726,005	0	0	0	24,613	15,115	180	0	57,520	12,748	13,549	0	185,989	0	416,291
<b>TOTAL \$3 MILLION TO \$10 MILLION CATEGORY</b>		<b>5,974,613</b>	<b>67,545</b>	<b>511,228</b>	<b>383,570</b>	<b>864,325</b>	<b>152,239</b>	<b>9,157</b>	<b>27,242</b>	<b>109,794</b>	<b>71,897</b>	<b>74,691</b>	<b>758</b>	<b>252,440</b>	<b>0</b>	<b>3,449,727</b>
		100.00%	1.13%	8.56%	6.42%	14.47%	2.55%	0.15%	0.46%	1.84%	1.20%	1.25%	0.01%	4.23%	0.00%	57.74%
<b>NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION</b>																
PATROLMEN'S BENEVOLENT ASSOC ANNUITY FUND	95	632,905	25,874	308,615	80,345	37,500	32,501	0	6,297	13,177	85,882	15,655	26,430	629	0	0
<b>TOTAL \$10 MILLION TO \$20 MILLION CATEGORY</b>		<b>632,905</b>	<b>25,874</b>	<b>308,615</b>	<b>80,345</b>	<b>37,500</b>	<b>32,501</b>	<b>0</b>	<b>6,297</b>	<b>13,177</b>	<b>85,882</b>	<b>15,655</b>	<b>26,430</b>	<b>629</b>	<b>0</b>	<b>0</b>
		100.00%	4.09%	48.76%	12.69%	5.93%	5.14%	0.00%	0.99%	2.08%	13.57%	2.47%	4.18%	0.10%	0.00%	0.00%
<b>NYC CONTRIBUTION OVER \$20 MILLION</b>																
LOCAL 237 TEAMSTERS ANNUITY FUND	43	525,365	0	0	0	58,659	20,000	0	0	0	30,203	26,389	0	89,470	0	300,644
<b>TOTAL OVER \$20 MILLION CATEGORY</b>		<b>525,365</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>58,659</b>	<b>20,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30,203</b>	<b>26,389</b>	<b>0</b>	<b>89,470</b>	<b>0</b>	<b>300,644</b>
		100.00%	0.00%	0.00%	0.00%	11.17%	3.81%	0.00%	0.00%	0.00%	5.75%	5.02%	0.00%	17.03%	0.00%	57.23%
<b>TOTAL ANNUITY FUNDS</b>		<b>8,051,017</b>	<b>127,826</b>	<b>856,508</b>	<b>570,289</b>	<b>1,025,653</b>	<b>279,740</b>	<b>17,871</b>	<b>38,967</b>	<b>137,436</b>	<b>271,369</b>	<b>178,873</b>	<b>27,188</b>	<b>390,269</b>	<b>0</b>	<b>4,129,028</b>
		100.00%	1.59%	10.64%	7.08%	12.74%	3.47%	0.22%	0.48%	1.71%	3.37%	2.22%	0.34%	4.85%	0.00%	51.29%
<b>GRAND TOTAL</b>		<b>78,474,444</b>	<b>7,070,427</b>	<b>33,045,930</b>	<b>13,808,490</b>	<b>2,590,413</b>	<b>1,440,449</b>	<b>552,074</b>	<b>630,387</b>	<b>6,096,950</b>	<b>3,552,891</b>	<b>1,060,087</b>	<b>684,138</b>	<b>1,481,052</b>	<b>916,191</b>	<b>5,544,965</b>
		\$78,474,444	9.01%	42.11%	17.60%	3.30%	1.84%	0.70%	0.80%	7.77%	4.53%	1.35%	0.87%	1.89%	1.17%	7.07%

EXHIBIT D  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS  
 AVAILABLE BENEFITS 2004

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
<b>SELF-INSURED UNDER \$100,000</b>								
LOCAL 306 MUNICIPAL EMPLOYEES WELFARE FUND	56	76,333	X		Life Insurance, Dental Optical Prescription Drugs	X X X X	X X X X	X X X X
LOCAL 806 STRUCTURAL STEEL PAINTERS WELFARE FUND	70	27,283	X		Life Insurance Dental Health Benefits	X X X	X X X	X X X
<b>SELF-INSURED \$100,000 TO \$300,000 CATEGORY</b>								
LOCAL 858, IBT OTB BRANCH OFFICE MANAGERS WELFARE FUND	79	213,618	X		Life Insurance Dental Optical Prescription Drugs	X X X X	X X X X	X X X X
NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS RETIREE WELFARE FUND	87	167,020	X		Life Insurance Dental Optical Legal Hearing Aid	X X X X X	X X X X X	X X X X X
LOCAL 832 TEAMSTERS RETIREE WELFARE FUND	74	185,010			Dental Optical Podiatry Limited Medical Insurance Death Benefits Legal Service Plan Membership in Retirees Associator	X X X X X X X	X X X X X X X	X X X X X X X
DISTRICT COUNCIL 1 MEBA BENEFICIAL FUND TRUST WF/AF	18	133,914	X		Life Insurance Dental Optical Training Severance and Death Payouts Prepaid Legal Reimbursement of Medical/dental	X X X X X X X	X X X X X X X	X X X X X X X
LOCAL LODGE 5 MUNICIPAL BLACKSMITHS AND BOILERMAKERS RWF & WF	84	163,507	X		Dental Dental - Supplemental Optical Optical - Direct Prescription Card Life Insurance	X X X X X X	X X X X X X	X X X X X X
FIRE ALARM DISPATCHERS BENEVOLENT ASSOCIATION WELFARE FUND	23	146,676			Dentcare Delivery Systems Member reimbursements Comprehensive Professiona Servi Optical Eyeglass Service Vision Screening National Optical Life Insurance Retirement Benefit	X X X X X X X X	X X X X X X X X	X X X X X X X X
NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS WELFARE FUND	86	230,436	X		Life Insurance Dental Optical Legal	X X X X	X X X X	X X X X

EXHIBIT D  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS  
 AVAILABLE BENEFITS 2004

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
<b>SELF- INSURED</b>								
<b>\$300,000 TO \$1 MILLION CATEGORY</b>								
LOCAL 3 IBEW CITY EMPLOYEES WELFARE FUND	48	334,477	X		Life Insurance	X	X	X
				X	Optical	X	X	X
				X	Dental	X	X	X
				X	Legal Services	X		
				X	Chiropractor	X	X	X
				X	Hearing	X	X	X
				X	Orthodicts	X	X	X
LOCAL300 CIVIL SERVICE FORUM RWF	54	677,396		X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Prepaid Legal Services	X	X	X
				X	Hearing Aid	X	X	X
				X	Death	X		
LOCAL 3 IBEW ELECTRICIANS RETIREE WELFARE FUND	50	524,676		X	Death	X	X	X
				X	Dental	X	X	X
				X	Prescription Drugs	X	X	X
				X	Optical	X	X	X
				X	Hearing aid	X	X	X
ASST DEPUTY WARDENS ASSOC WELFARE FUND/RWF/CLRF	2	517,219	X		Life Insurance	X	X	X
				X	Optical	X	X	X
				X	Dental	X	X	X
				X	Supplementary Medical	X	X	X
				X	Pharmacy	X	X	X
				X	Legal Services	X		
				X	Maternity	X	X	
				X	Retirement Counselling	X		
				X	Civil Legal Defense	X		
				X	Legal Criminal Defense	X		
				X	Hospital	X	X	X
				X	Hearing Aids	X	X	X
				X	Health Insurance	X		
				X	Legal Service Fringe	X		
LOCAL 832 TEAMSTERS WELFARE FUND	75	424,842		X	Death Benefit	X	X	X
				X	Dental Utilization	X	X	X
				X	Disability Wages & Payroll Taxes	X		
				X	Prescription Drugs	X	X	X
				X	Optical & Eyeglasses	X	X	X
				X	Podiatry	X	X	X
				X	Maternity	X	X	
			X		Limited Medical Insurance	X	X	X
				X	Legal Services Plan	X	X	
				X	Retiree Assoc. Membership	X		
				X	Scholarship			
LOCAL 30 IUOE MUNICIPAL EMPLOYEES RETIREE WELFARE FUND	53	689,064		X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Dental	X	X	X
				X	Chiropractic Service	X	X	X
				X	Medicare	X	X	
				X	Health Reimbersement Arrangemei	X	X	X
				X	Death Benefits	X	X	



EXHIBIT D  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS  
 AVAILABLE BENEFITS 2004

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
<b>SELF-INSURED</b>								
<b>\$300,000 TO \$1 MILLION CATEGORY - cont'd</b>								
UNITED PROBATION OFFICERS RETIREE WELFARE FUND	110	480,967		X	Dental	X	X	
				X	Optical	X	X	
				X	Prescription Drugs	X	X	
				X	Hearing Aids	X	X	
				X	Podiatry	X	X	
				X	Mammography	X	X	
				X	Emergency Room	X	X	
				X	Medical	X	X	
				X	Therapy	X	X	
				X	In-Hospital Indemnity	X	X	
				X	Prosthetic Appliance	X	X	
				X	Anesthesia	X	X	
				X	2nd Dental Opinon Program	X	X	
				X	Nursing at home/ Pvt Duty Nursing	X	X	
LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND WF/RWF	34	563,302		X	Prescription Plan	X	X	X
			X		Dental Plan	X	X	X
			X		Optical Plan	X	X	X
			X		Disability Insurance	X		
				X	Legal Plan	X		
DOCTORS COUNCIL RETIREE WELFARE FUND	21	610,336		X	Dental Benefits	X	X	X
				X	Psychiatric	X	X	
				X	Optical	X	X	X
				X	Physical Examination	X	X	
				X	Private Duty Nursing	X	X	
				X	Hearing Aid	X	X	
				X	Podiatry	X	X	
				X	Legal Services	X	X	
				X	Mammogram	X or	X	
				X	Health Reimbursement	X		
				X	Benefit Payroll Tax	X		
LOCAL 333 UNITED MARINE DIVISION RETIREE WELFARE FUND	59	228,085	X		Insurance Premiums	X		
				X	Vision	X	X	X
				X	Supplemental (unreimbursed medical exper	X		
LOCAL 333 UNITED MARINE DIVISION WELFARE FUND	60	401,792	X		Life Insurance	X	X	X
				X	Annuity(on behalf of partic. \$250/mo per partic.	X		
				X	Vision	X	X	X
				X	Supplemental (unreimbursed medical exper	X		
			X		Dental	X	X	X
<b>SELF-INSURED</b>								
<b>\$1 MILLION TO \$3 MILLION CATEGORY</b>								
NYC MUNICIPAL PLUMBERS AND PIPEFITTERS WELFARE FUND	85	885,790	X		Life Insurance	X	X	X
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Hearing Aid	X	X	X
				X	Orthotics	X	X	X
				X	Chiropractic	X	X	
CORRECTION CAPTAINS ASSOC. WELFARE FUND/ CLRf	6	1,137,728	X		Life Insurance	X	X	X
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Hearing Aid	X	X	X
				X	Maternity	X	or X	
			X		Catastrophic Insurance	X	X	X
				X	In-hospital Benefits	X	X	X
				X	Anesthesia Benefits	X	X	X
				X	Emergency Room	X	X	X
				X	Ambulance Benefit	X	X	X
				X	Appliance	X	X	X
				X	Other Benefits(SUPPLEMENTAL MEDICA	X	X	X

EXHIBIT D  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS  
 AVAILABLE BENEFITS 2004

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
<b>SELF-INSURED</b>								
<b>\$1 MILLION TO \$3 MILLION CATEGORY - Cont'd</b>								
CORRECTION CAPTAINS ASSOC RETIREE WELFARE FUND	5	1,521,353	X		Life Insurance	X	X	X
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Drug Benefits	X	X	X
			X		Catastrophic Insurance	X	X	X
				X	Hearing Aid	X	X	X
				X	In-Hospital Benefits	X	X	X
				X	Anesthesia	X	X	X
				X	Other Benefits(SUPPLEMENTAL MEDICA	X	X	X
LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS WELFARE FUND	57	1,394,318		X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Legal	X	X	
			X	X	Dental	X	X	X
				X	Death	X	X	
LOCAL 3 IBEW ELECTRICIANS WF	51	879,959		X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drug	X	X	X
				X	Disability	X	X	
				X	Death	X	X	X
DOCTORS COUNCIL WELFARE FUND	22	1,052,777	X		Life Insurance	X		
				X	Disability	X		
				X	Dental	X	X	X
				X	Legal Services	X	X	
				X	Podiatric Care	X	X	
				X	Hearing Aid	X	X	
				X	Optical	X	X	X
				X	Maternity	X or	X	
				X	Psychiatric Counseling	X	X	X
				X	Physical Examination	X	X	
				X	Mammogram	X or	X	
				X	Private Duty Nursing	X	X	
				X	Health Reimbursement	X	X	X
				X	Benefit Payroll Tax	X		
LOCAL 246 SEIU RETIREE WELFARE FUND	46	1,474,889		X	Death Benefit	X	Benefits not provided	
				X	Dental	X		
				X	Hearing Aid	X		
				X	Optical	X		
				X	Prescription Drugs	X		
LOCAL 721 LICENSED PRACTICAL NURSES WELFARE FUND	68	1,747,403	X		Life Insurance	X	X	X
				X	Prescription Drugs	X	X	X
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	LT Disability	X		
			X		Disability Insurance Premiums	X		
				X	Prepaid Legal Services	X	X	X
LOCAL 246 SEIU WELFARE FUND	47	2,307,892		X	Death Benefit	X		
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Prepaid Legal Services	X	X	X
				X	Hearing Aid	X		

EXHIBIT D  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS  
 AVAILABLE BENEFITS 2004

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
<b>SELF-INSURED</b>								
<b><u>\$1 MILLION TO \$3 MILLION CATEGORY - Cont'd</u></b>								
LOCAL 891 SCHOOL CUSTODIAN AND CUSTODIAN ENGINEERS WELFARE FUND	80	1,672,365	X		Life Insurance	X		
				X	Dental	X	X	X
			X		Catastrophic	X	X	X
				X	Optical	X	X	X
				X	Prescription Drug	X	X	X
				X	Hearing Aid	X	X	X
				X	Continuation Benefits	X	X	
				X	Legal Benefits	X	X	
				X	Variable Benefit	X	X	
UNITED PROBATION OFFICERS ASSOCIATION WELFARE FUND	109	1,071,359		X	Life Insurance	X	X	
				X	Dental	X	X	
				X	Optical	X	X	
				X	Prescription Drugs	X	X	
				X	Disability	X	X	
				X	Anesthesia	X	X	
				X	Podiatry	X	X	
				X	Medical	X	X	
				X	Mammography	X	X	
				X	Hearing Aid	X	X	
				X	2nd Dental Opinon Program	X	X	
				X	In Hospital Indemnity	X	X	
				X	Emergency Room	X	X	
LOCAL 444 SANITATION OFFICERS WELFARE FUND	65	1,579,995		X	Death Benefit	X		
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Legal	X	X	
				X	Supplementary Medical	X	X	X
DISTRICT COUNCIL 9 PAINTING INDUSTRY CIVIL SERVICE DIVISION WF/RWF.	20	1,531,505	X		Life Insurance	X		
			X		Disability	X		
				X	Dental	X	X	X
				X	Medical Spending	X	X	X
				X	Optical	X	X	X
				X	Hearing	X	X	X
LOCAL 300 CIVIL SERVICE FORUM WF	55	1,407,256	X		Life Insurance	X		
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Podiatry	X	X	
				X	Hearing Aid	X	X	X
				X	Prepaid Legal Service	X	X	X
				X	Disability	X		
				X	Death	X		
LOCAL 211 ALLIED BUILDING INSPECTORS WELFARE FUND	42	1,185,500		X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Hearing Aid	X	X	X
				X	Chiropractic/Podiatry	X	X	X
				X	Disability	X		
CIVIL SERVICE BAR ASSOC WELFARE FUND	3	1,253,926	X		Life Insurance	X		
			X		Disability	X		
				X	Dental	X	X	X
				X	Prescription Drugs	X	X	X
				X	Optical	X	X	X
				X	Nursery			X

EXHIBIT D  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS  
 AVAILABLE BENEFITS 2004

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
				X	Nurse helpline	X	X	X
				X	Other Benefits	X	X	
<b>SELF-INSURED</b>								
<b>\$3 MILLION TO \$10 MILLION CATEGORY</b>								
LOCAL 444 SANITATION OFFICERS RETIREE WELFARE FUND & FUND 115 - LINE OF DUTY DISABILITY FUND	64	3,019,743		X	Death Benefit	X	X	X
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Supplemental Medical	X	X	X
				X	High Option Rider/Reimb. Drug	X		
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC PLAN WELFARE FUND	77	3,106,567	X		Life Insurance	X		
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Hearing Aids	X	X	X
			X		HIP Premium	X		
DETECTIVES ENDOWMENT ASSOCIATION WELFARE FUND/CLRF	16	6,956,950		X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Catastrophic deductible	X	X	X
				X	Hearing Aid	X	X	X
				X	Appliances Benefit	X	X	X
				X	Insurance Premiums	X	X	X
SUPERIOR OFFICERS COUNCIL (POLICE) WELFARE FUND/CLRF	106	3,441,173	X		Dental - Comprehensive	X	X	X
				X	Dental -Insurance Schedule	X	X	X
				X	Prescription Drugs	X	X	X
				X	Optical	X	X	X
				X	Hearing Aid	X	X	X
			X		Catastrophic Health Ins. (GHI)	X	X	X
			X		Extended Health Ins., (HIP)	X		
NEW YORK CITY RETIREE WELFARE FUND	89	6,777,632		X	Prescription Drugs	X	X	X
				X	Optical	X	X	X
			X		Life Insurance	X		
				X	Dental	X	X	X
				X	Legal	X		
				X	Hearing Aid	X	X	X
				X	Podiatry	X	X	X
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC RETIREE WELFARE FUND	72	9,117,191		X	Dental	X	X	X
				X	Prescription Drugs	X	X	X
				X	Optical	X	X	X
				X	Supplemental Medical	X	X	X
SUPERIOR OFFICERS COUNCIL (POLICE) RETIREE WELFARE FUND	105	7,245,681	X		Dental Comprehensive	X	X	X
			X		Dental Insurance Schedule	X	X	X
				X	Hospitalization	X	X	X
				X	Prescription Drug Benefits	X	X	
				X	Death Benefit	X		
				X	Catastrophic Reimbursement	X	X	X
				X	Health Rider Reimbursement	X	X	X
				X	Optical	X	X	X
			X		Catastrophic Health (G.H.I)	X	X	X
CORRECTION OFFICERS BENEVOLENT ASSOC RETIREE WELFARE FUND	7	5,896,883		X	Dental	X	X	X
				X	Prescription Drugs	X	X	X
				X	Optical	X	X	X
				X	Legal Services	X	X	X
				X	Death	X		
				X	Health	X	X	X
			X		Life Insurance	X		

EXHIBIT D  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS  
 AVAILABLE BENEFITS 2004

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
SELF-INSURED								
<u>\$3 MILLION TO \$10 MILLION CATEGORY - cont'd</u>								
LOCAL 1180 CWA MUNICIPAL MANAGEMENT RETIREE WELFARE FUND	29	10,656,386		X	Direct Optical Benefits	X	X	
				X	Dental	X	X	
				X	Prescription Drugs	X	X	X
				X	Optical	X	X	X
				X	Pension Counseling	X		
				X	Hearing Aid	X	X	
				X	Podiatry	X	X	
				X	Retiree Division Program	X	X	X
				X	General Medical Benefit	X	X	
				X	Clinical	X	X	
				X	Direct Dental Benefits	X	X	
			X		Legal Service Benefits	X	X	
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION RETIREE WELFARE FUND	78	7,262,190	X		Life Insurance	X		
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Hearing Aids	X	X	X
			X		Death Benefits	X		
			X		GHI Premium	X	X	X
			X		HIP Premium	X		
ORGANIZATION OF STAFF ANALYSTS WELFARE FUND	93	7,038,056	X		Long Term Disability	X		
			X	X	Life Insurance	X		
				X	Survivor Benefits		X	X
					Pension Counseling	X		
				X	Optional and COBRA Reimbursement	X	X	X
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Major Medical	X	X	X
				X	Drug Rider Reimbursements	X	X	X
				X	Drug Subsidy Payments	X	X	X
LOCAL 1 COUNCIL OF SUPERVISORS & ADMINISTRATORS RETIREE WELFARE FUND	26	6,232,349		X	Dental	X	X	X
			X	X	Dental - DHMO Benefits	X	X	X
				X	Optical	X	X	X
				X	Hearing Aid	X	X	X
			X		Hospitalization	X	X	X
				X	Extended Major Medical Suppleme	X	X	X
LOCAL 831 UNIFORMED SANITATIONMENS ASSOCIATION WELFARE FUND	73	7,056,955	X		Group Life Insurance	X	X	X
			X	X	Dental	X	X	X
				X	Prescription Drugs	X	X	X
				X	General Medical	X	X	X
				X	Optical	X	X	X
				X	Limited Medical	X	X	X
				X	Line of Duty Injury	X		
				X	Resident Health & Benefit Svcs.	X	X	X
LOCAL 1 COUNCIL OF SUPERVISORS & ADMINISTRATORS WELFARE FUND	25	7,168,585		X	Life Insurance	X		
			X		Dental - Schedule of Allowances	X	X	X
				X	Dental - DHMO	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Hearing Aid	X	X	X
				X	Survivors Insurance Coverage	X	X	X
				X	Major Medical - Suppl. to Basic	X	X	X
DETECTIVES ENDOWMENT ASSOCIATION WELFARE FUND/CLRF	16	7,399,544	X		Insurance Premiums/Medical & Hos	X	X	X
				X	Appliance Benefit	X	X	X
				X	Prescription Drugs	X	X	X
				X	Dental	X	X	X

EXHIBIT D  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS  
 AVAILABLE BENEFITS 2004

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
				X	Optical	X	X	X
				X	Catastrophic Deductible	X	X	X
				X	Hearing Aid	X	X	X
SELF-INSURED								
<u>\$3 MILLION TO \$10 MILLION CATEGORY - cont'd</u>								
LOCAL 1182	33	2,388,196		X	Disability	X		
CWA PARKING ENFORCEMENT				X	Dental	X	X	X
AGENTS WELFARE FUND/LEGAL				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Prepaid Legal Services	X	X	X
				X	Podiatry	X		
			X		Life Insurance	X		
HOUSE STAFF COMMITTEE OF INTERNS & RESIDENTS WELFARE/LEGAL FUND	24	3,151,507	X		Life Insurance	X	X	
			X		Dental	X	X	X
				X	Optical	X	X	X
				X	Outpatient Psychiatric Care	X	X	X
				X	Major Medical	X	X	X
				X	Childbirth Educ	X	X	X
				X	Pediatrics & Circumcision			X
				X	Maternity	X or	X	
			X	X	Disability	X		
			X	X	Disability Insurance	X		
				X	Conferences & Books WMC	X		
				X	Obstetrics	X	X	
				X	Prescription Drugs	X	X	X
				X	Hearing Aids	X	X	X
				X	Social Security On Life Ins Bnft	X		
				X	Substance Abuse	X	X	X
				X	Conferences - HHC	X		
				X	Other Benefits	X	X	X
SELF-INSURED								
<u>\$10 MILLION TO \$20 MILLION CATEGORY</u>								
SERGEANTS BENEVOLENT ASSOC WF/RWF/CLRF	113	12,615,046		X	Dental	X	X	X
				X	Prescription Drugs	X	X	X
				X	Optical	X	X	X
				X	Death Benefit	X	X	X
				X	Catastrophic Health	X	X	X
			X		Expanded Medical	X	X	X
LOCAL 1180	28/30	11,804,836	X		Life Insurance	X		
CWA MUNICIPAL MANAGEMENT				X	Dental	X	X	X
WELFARE FUND/LEGAL/EDUCATION				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Disability	X		
				X	Hearing Aid	X	X	X
				X	Psychiatry	X	X	X
				X	Maternity	X or	X	
				X	Legal Services	X	X	X
				X	Podiatry	X	X	
				X	Transfer to Education Fund	X		
				X	Other	X	X	X
				X	Day Care			X
				X	Workplace literacy program	X		
				X	Urban leadership program	X		
				X	Tuition benefit	X		
				X	Instructors' fees	X		
				X	Book purchases	X		
				X	Adult education	X		
				X	Education supplies	X		
LOCAL 94	81	11,856,911		X	Dental	X	X	X
UNIFORMED FIREFIGHTERS ASSOC				X	Optical	X	X	X
RETIREE WELFARE FUND			X	X	GHI (Widows)	X	X	X
				X	Prescription Drugs	X	X	X
				X	Hearing Aid	X	X	X

EXHIBIT D  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS  
 AVAILABLE BENEFITS 2004

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
			X		Life Insurance	X		
				X	Prescription Drugs (Widows)		X	
				X	Maintenance Drug Program	X	X	X
			X		HIP - widows (COBRA)		X	X
SELF-INSURED								
<u>\$10 MILLION TO \$20 MILLION CATEGORY - cont'd</u>								
LOCAL 237 TEAMSTERS RETIREE WELFARE FUND (includes Fund 66, Local 621 RWF)	44/66	11,300,082		X	Death Benefit	X		
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Education Program	X		
				X	Social Program	X		
				X	Hearing Aid	X	X	
				X	Legal Services	X		
				X	Supplemental Medical	X	X	
				X	HMO Drug Rider Premiums	X	X	
				X	Retirement Planning	X		
				X	Counseling	X		
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION WELFARE FUND	83	11,328,905		X	Dental	X	X	X
				X	Dentcare	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Prescription Drugs (Widows)		X	
				X	Obstetrical Anesthesia	X	X	X
				X	Surgical Anesthesia	X	X	X
				X	Maintenance Prescription Drugs	X	X	X
					UFA/UFOA Welfare Fund	X		
			X		GHI		X	X
			X		Med-Mobile Screening	X		
			X		Life Insurance	X		
			X		GHI Widows		X	
			X		HIP Widows (COBRA)		X	
			X		US Healthcare	X		
			X		HIP- Extended Coverage	X		
			X		Cigna Healthcare	X		
				X	Hearing Aide	X		
				X	Drug Refunds	X		
CORRECTION OFFICERS BENEVOLENT ASSOCIATION WELFARE FUND/CLRF	9	12,318,570	X		Life Insurance premiums	X		
				X	Pension Counseling	X		
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Legal Services	X		
				X	Civil Legal Representation	X		
				X	Other Health Benefits	X	X	X
DETECTIVES ENDOWMENT ASSOCIATION RETIREE WELFARE FUND	15	10,667,780		X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Catastrophic Deductible	X	X	X
				X	Medical Co-payment Refund	X	X	X
				X	Hearing Aid	X	X	X
			X		Hospital Rider	X		
			X		Appliance Rider	X	X	X
				X	Catastrophic	X	X	X
				X	Death Benefit	X	X	X
NYS NURSES ASSOC WELFARE FUND	92	10,222,742	X	X	Life/Disability	X	X	X
				X	Optical	X	X	X
				X	Podiatry	X	X	X
				X	Long-Term Disability	X		
				X	(COBRA) Extended Benefits	X		
				X	Hearing Aids	X		
				X	Major Medical Dental	X	X	X

EXHIBIT D  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS  
 AVAILABLE BENEFITS 2004

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
				X	Prescription Drug	X	X	X
				X	Conseling	X	X	X
<b>SELF-INSURED OVER \$20 MILLION CATEGORY</b>								
LOCAL 371 SOCIAL SERVICE EMPLOYEES WELFARE FUND/LEGAL/EDUCATION/ADMIN	62	24,344,339		X	Dental	X	X	X
				X	Prescription Drugs	X	X	X
				X	Disability	X		
			X		Life Insurance	X		
				X	Optical	X	X	X
				X	Prosthetic Appliances	X	X	X
				X	Health & Safety Coordinator	X		
				X	Podiatry	X	X	
				X	Burial	X		
				X	Diagnostic Exam	X	X	
				X	Pension Counseling	X		
				X	Hearing Aid	X	X	X
				X	Abortion	X or	X	
				X	Civil Matters	X		
				X	Criminal Representation	X	X	X
				X	Court Costs	X		
				X	Bail Bond	X	X	X
				X	Tuition Reimbursements	X		
				X	Job Related Conferences	X		
				X	Dues for Professional Org	X		
				X	Civil Service Exam Prep Courses	X		
PATROLMEN'S BENEVOLENT RETIREE WELFARE FUND	96	27,598,367		X	Dental	X	X	X
				X	Prescription Drugs	X	X	X
				X	Optical	X	X	X
			X	X	Other Supplemental Benefits	X	X	X
				X	Supplemental Hospitalization	X	X	X
				X	Pension Counseling Benefit	X		
PATROLMEN'S BENEVOLENT ASSOCIATION WELFARE FUND/CLRF	97	31,973,061		X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Catastrophic Benefits	X	X	X
				X	Life Insurance	X		
				X	Office Visit Co-payment	X	X	X
				X	Other Supplemental Benefits	X	X	X
				X	Pension Counseling	X		
				X	Legal Services Benefit	X		
LOCAL 237 TEAMSTERS WELFARE FUND (includes fund 67, local 621 WF)	45/67	28,713,137		X	Death Benefit	X	X	
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Short Term Disability	X		
				X	Legal Service	X		
				X	Hearing Aid	X	X	
				X	Pension Counseling Svcs.	X		
				X	College Guidance Counseling Serv.			X
				X	Accidental Death & Dismembermer	X		
LOCAL 2 UNITED FEDERATION OF TEACHERS WELFARE FUND (Includes active and retiree security funds)	41	221,173,443		X	Death Benefit	X		
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Disability	X		
				X	Hearing Aids	X	X	X



EXHIBIT D  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS  
 AVAILABLE BENEFITS 2004

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
					Retiree Program	X	X	
			X		Retiree - Legal Service	X	X	
				X	Prescription Drugs	X	X	X
				X	Prescription Appliances / Other	X	X	X
				X	Optional Rider Reimbursement	X	X	
				X	SLOAC	X		
<b>SELF-INSURED OVER \$20 MILLION CATEGORY - cont'd</b>								
DC 37 WELFARE FUND	10	248,257,213		X	Dental Claims	X	X	X
				X	Disability	X		
				X	Prescription Drugs	X	X	X
				X	Death	X		
				X	Optical Claims	X	X	X
				X	Podiatry	X		
				X	Audiology	X		
				X	Second Surgical Consultation	X	X	X
				X	Health & Pension Services Unit	X	X	X
				X	Legal Services	X	X	X
				X	Social Service Crisis Intervention Prc	X	X	X
				X	Dental Centers	X	X	X
				X	Optical Centers	X	X	X
				X	Catastrophic Medical	X	X	X
				X	Accidental Death & Dismembermer	X		
				X	Survivor	X		
				X	Retiree Outreach Program	X	X	
<b>INSURED UNDER \$100,000 CATEGORY</b>								
LOCAL 806 STRUCTURAL STEEL PAINTERS RETIREE WELFARE FUND	69	29,682	X		Life Insurance	X		
				X	Optical	X	X	
				X	Dental	X	X	X
NYC DEPUTY SHERIFFS ASSOCIATION RETIREE WELFARE FUND	12	48,622	X		Group Life & A.D.D. Insurance	X		
				X	Prescription Drugs	X		
				X	Optical	X		
				X	Dental	X	X	X
				X	Permit Reimbursement	X		
<b>INSURED \$100,000 TO \$300,000 CATEGORY</b>								
NYC DEPUTY SHERIFFS ASSOC. WELFARE FUND	13	185,163	X		Life & Accidental Death,	X		
				X	Re-imbusement Income Tax	X		
				X	Re-imbusement - Prescription Dru	X		
				X	Dental	X	X	X
				X	Optical	X		
				X	Legal, ProgeSSIONal Lobby	X		
LOCAL 14 A-14B IUOE WELFARE FUND/RWF	37	46,883		X	Death Benefits	X	X	X
			X		Health Care - active	X	X	X
			X		Health Care - retiree	X	X	X
			X		GHI Premium - active	X	X	X
			X		GHI Premium - Retiree	X	X	X
<b>INSURED \$300,000 TO \$1 MILLION CATEGORY</b>								
LOCAL 1181 CWA SUPERVISORY EMPLOYEES RETIREE WELFARE FUND	31	283,362	X		Life Insurance	X		
				X	Drugs	X	X	X
				X	Dental	X	X	X
				X	Vision	X	X	X
				X	Legal Benefit	X	X	X
LOCAL 1181 CWA SUPERVISORY EMPLOYEES WELFARE FUND	32	268,339	X		Life Insurance	X		
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X

EXHIBIT D  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS  
 AVAILABLE BENEFITS 2004

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	COVERAGE					
			INSURED	SELF- INSURED	TYPE OF BENEFIT	Member	Spouse	Children
			X		Legal Services	X	X	X
LOCAL 15A-C OPERATING ENGINEERS WELFARE FUND/RWF	38	235,763	X		Dental	X	X	X
			X		Optical	X	X	X
<u>INSURED OVER \$ 20 MILLION CATEGORY</u>								
PROFESSIONAL STAFF CONGRESS CUNY WELFARE FUND/RWF	101	23,033,765	X		Life Insurance	X		
			X		Disability	X		
			X		Major Medical	X	X	X
			X		Dental	X	X	X
			X		Basic Health Benefits	X		
			X		Optical	X	X	X
			X		Prescription Drugs	X	X	X
			X		Hearing Aids	X	X	X
			X		Well Care Programs	X		
			X		Death Benefits	X		
			X		IBNR - Net of Changes	X	X	X
<u>NYC CONTRIBUTIONS LESS THAN 5% OF TOTAL REVENUE OR WILL DISTORT THE GROUPS' CATEGORY AVERAGE</u>								
SURROGATES & SUPREME COURT REPORTERS ASSOCIATION RETIREE WELFARE FUND	108	139,842		X	Dental	X	X	X
				X	Optical	X	X	X
				X	Life Insurance	X		
NYS COURT CLERKS ASSOCIATION RETIREE WELFARE FUND	90	1,067,333	X	X	Dental	X	X	X
				X	Burial	X	X	
				X	Optical	X	X	X
				X	Multi Physical Exam	X	X	
				X	Hearing Aid	X	X	
				X	Hospital	X	X	X
				X	Health Insurance	X		
				X	Subscription-Retirement Mag.	X		
NEW YORK STATE COURT OFFICERS ASSOCIATION ACTIVE / RETIREE WELFARE FUND	91	1,154,694		X	Chiropractic	X		
				X	Dental	X	X	X
				X	Vision	X	X	X
			X		Life Insurance	X	X	X
				X	Prepaid Legal	X	X	
				X	Maternity	X or	X	
				X	Hospital Income	X		
				X	Death Benefit	X	X	X
				X	Elderly Day Care	X	X	
				X	Dental facility costs	X	X	X
				X	Appliance benefit	X	X	X
				X	Death benefit	X	X	X

\*

EXHIBIT D  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS  
 AVAILABLE BENEFITS 2004

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
NYC CONTRIBUTIONS LESS THAN 5% OF TOTAL REVENUE OR WILL DISTORT THE GROUPS' CATEGORY AVERAGE cont'd								
SUPREME COURT UNIFORM OFFICERS RETIREE WELFARE FUND	107	1,767,060		X	Dental	X	X	X
				X	Death Benefit (Retiree)	X		
			X		Life and AD&D	X	X	X
				X	Vision	X	X	X
				X	Medical Reimbursement	X	X	X
				X	Maternity	X or	X	
				X	Hospital Income	X	X	
				X	Disability	X		
				X	Other (Hearing Aid/Ambulance)	X		
NYC DISTRICT COUNCIL OF CARPENTERS WELFARE FUND / RETIREE	88	158,602,867	X		Hospitalization & Death	X	X	X
				X	Prescription Drugs	X	X	X
				X	Medical and Dental	X	X	X
				X	Disability	X		
				X	Scholarship Awards			X
PAVERS & ROAD BUILDERS DISTRICT COUNCIL WELFARE FUND	100	12,298,009		X	Medical	X	X	X
				X	Hospital Room and Board	X	X	X
				X	Hospital Other	X	X	X
				X	NYS Surcharge	X		
				X	Surgical	X	X	X
				X	Diagnostic/Lab tests	X	X	X
				X	Major Medical	X	X	X
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescriptions	X	X	X
				X	Interpretations	X	X	X
				X	Chemotherapy Treatments	X	X	X
				X	Consultation	X	X	X
				X	Medicare Reimbursement	X		
				X	Death and Dismemberment	X		
				X	Legal	X		
				X	Disability Benefits	X		
LOCAL 40 IRON WORKERS WELFARE FUND	118	20,919,991		X	Preferred Provider Organizations	X	X	X
				X	Legal	X	X	X
				X	Medical	X	X	X
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Supplementary Medicare	X	X	
LOCAL 1199 NATIONAL BENEFIT FUND HOSPITAL HEALTH CARE WF	35	825,292,801		X	Hospital	X	X	X
				X	Disability	X		
				X	Medical	X	X	X
			X	X	Dental	X	X	X
				X	Surgical	X	X	X
				X	Prescriptions	X	X	X
			X	X	Life Insurance	X		
				X	Laboratory and X-ray	X	X	X
				X	Vision care	X	X	X
				X	Emergency room	X	X	X
				X	Ambulatory care	X	X	X
				X	Anesthesia	X	X	X
				X	Medicare premiums	X	X	
				X	Camps, scholarships, etc.			X
				X	Retirement programs	X	X	
				X	Change in actuarial reserve	X	X	X

EXHIBIT D  
 SURVEY OF BENEFIT FUNDS  
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS, EDUCATION FUNDS  
 AVAILABLE BENEFITS 2004

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
				X	Hip	X	X	X
				X	Youth Mentoring Program			X
				X	Citizenship Program	X		
					Burial	X		
			X		AD&D Insurance	X		
				X	Health First 65 Plus Benefits	X		

EXHIBIT E

SURVEY OF BENEFIT FUNDS  
BENEFIT FUND RATIOS  
2004

NAME OF FUND	REF	BEN EXP/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	ADM EXP/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	BEN EXP/ TOTAL EXP	DEVIATION FROM CAT. AVERAGE	ADM EXP/ TOTAL EXP	DEVIATION FROM CAT. AVERAGE	EXCESS/ TOTAL REV	DEVIATION FROM CAT. AVERAGE
<u>SELF-INSURED WF &amp; RWF</u>											
<u>NYC CONTRIBUTION UNDER \$100,000</u>											
LOCAL 306 MUNICIPAL EMPLOYEES WF	56	83.33%	29.05%	19.65%	65.96%	80.92%	-4.25%	19.08%	23.18%	-2.98%	-112.63%
LOCAL 806 STRUCTURAL STEEL PAINTERS WF	70	39.62%	-38.64%	1.44%	-87.84%	96.50%	14.19%	3.50%	-77.40%	58.95%	149.89%
TOTAL UNDER \$100,000 CATEGORY		64.57%		11.84%		84.51%		15.49%		23.59%	
<u>NYC CONTRIBUTION \$100,000 TO \$300,000</u>											
LOCAL 858 IBT, (OTB) BRANCH OFFICE MANAGERS WF	79	76.23%	-1.55%	20.91%	51.08%	78.47%	-7.51%	21.53%	42.02%	2.86%	-67.24%
LOCAL 832 TEAMSTERS RWF	74	129.20%	66.86%	25.61%	85.04%	83.46%	-1.63%	16.54%	9.10%	-54.81%	-727.84%
NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS RWF	87	78.68%	1.61%	7.03%	-49.21%	91.80%	8.20%	8.20%	-45.91%	14.29%	63.69%
DISTRICT COUNCIL 1 MEBA BENE. FUND TRUST WF/AF	18	62.78%	-18.92%	4.97%	-64.09%	92.67%	9.23%	7.33%	-51.65%	32.25%	269.42%
NYC MUNI. STEAMFITTERS & STEAMFITTER HELPERS WF	86	67.42%	-12.93%	6.43%	-53.54%	91.29%	7.60%	8.71%	-42.55%	26.15%	199.54%
FIRE ALARM DISPATCHERS BENEVOLENT ASSOC WF	23	51.71%	-33.22%	18.64%	34.68%	73.50%	-13.37%	26.50%	74.80%	29.64%	239.52%
LCL LODGE 5 MNCLP BLACKSMITHS & BOILERMAKERS WF	84	128.55%	66.02%	20.44%	47.69%	86.28%	1.70%	13.72%	-9.50%	-48.99%	-661.17%
TOTAL \$100,000 TO \$300,000 CATEGORY		77.43%		13.84%		84.84%		15.16%		8.73%	
<u>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</u>											
LOCAL 3 IBEW CITY EMPLOYEES WELFARE FUND	48	97.73%	23.38%	16.74%	17.89%	85.37%	0.67%	14.63%	-3.75%	-14.48%	-319.39%
LOCAL 300 CIVIL SERVICE FORUM RWF	54	69.03%	-12.85%	11.71%	-17.54%	85.50%	0.83%	14.50%	-4.61%	19.26%	191.82%
LOCAL 30 IUOE MUNICIPAL EMPLOYEES RWF	53	85.24%	7.61%	11.36%	-20.00%	88.24%	4.06%	11.76%	-22.63%	3.40%	-48.48%
LOCAL 832 TEAMSTERS WF	75	71.45%	-9.80%	16.65%	17.25%	81.10%	-4.36%	18.90%	24.34%	11.90%	80.30%
UNITED PROBATION OFFICERS ASSOCIATION RWF	110	85.72%	8.22%	19.90%	40.14%	81.16%	-4.29%	18.84%	23.95%	-5.62%	-185.15%
ASSISTANT DEPUTY WARDEN'S ASSOC. WF/ RWF/CLRF	2	63.58%	-19.73%	11.57%	-18.52%	84.60%	-0.24%	15.40%	1.32%	24.86%	276.67%
LOCAL 3 IBEW ELECTRICIANS RWF	50	73.97%	-6.62%	13.07%	-7.96%	84.98%	0.21%	15.02%	-1.18%	12.96%	96.36%
DOCTORS COUNCIL RWF	21	132.84%	67.71%	25.93%	82.61%	83.67%	-1.33%	16.33%	7.43%	-58.77%	-990.45%
LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND WF	34	93.29%	17.78%	19.11%	34.58%	83.00%	-2.12%	17.00%	11.84%	-12.40%	-287.88%
NYC MUNICIPAL PLUMBERS & PIPEFITTERS WF	85	93.84%	18.47%	12.70%	-10.56%	88.08%	3.87%	11.92%	-21.58%	-6.55%	-199.24%
LOCAL 333 UNITED MARINE DIVISION RWF	59	40.95%	-48.30%	10.52%	-25.92%	79.57%	-6.17%	20.43%	34.41%	48.53%	635.30%
LOCAL 333 UNITED MARINE DIVISION WF	60	64.06%	-19.13%	9.77%	-31.20%	86.77%	2.32%	13.23%	-12.96%	26.17%	296.52%
TOTAL \$300,000 TO \$1 MILLION CATEGORY		79.21%		14.20%		84.80%		15.20%		6.60%	
<u>NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION</u>											
LOCAL 246 SEIU RWF	46	106.04%	17.20%	8.77%	-17.81%	92.36%	3.25%	7.64%	-27.58%	-14.81%	1187.83%
CORRECTION CAPTAINS ASSOCIATION RWF	5	87.76%	-3.01%	7.09%	-33.55%	92.52%	3.43%	7.48%	-29.10%	5.15%	-547.83%
CORRECTION CAPTAINS ASSOCIATION WF/CLRF	6	88.98%	-1.66%	7.83%	-26.62%	91.91%	2.75%	8.09%	-23.32%	3.19%	-377.39%
LOCAL 300 CIVIL SERVICE FORUM WF	55	93.11%	2.91%	11.46%	7.40%	89.04%	-0.46%	10.96%	3.89%	-4.57%	297.39%
LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS WF	57	108.15%	19.53%	7.14%	-33.08%	93.80%	4.86%	6.20%	-41.23%	-15.29%	1229.57%
LOCAL 246 SEIU WELFARE FUND	47	99.52%	9.99%	10.26%	-3.84%	90.66%	1.35%	9.34%	-11.47%	-9.77%	749.57%
LOCAL 891 SCHOOL CUSTOD & CUSTOD ENGINEERS WF/RV	80	91.05%	0.63%	9.39%	-12.00%	90.65%	1.34%	9.35%	-11.37%	-0.44%	-61.74%
LOCAL 3 IBEW ELECTRICIANS WF	51	53.80%	-40.54%	11.72%	9.84%	82.12%	-8.19%	17.88%	69.48%	34.48%	-3098.26%
DOCTORS COUNCIL WF	22	135.71%	49.99%	33.55%	214.43%	80.18%	-10.36%	19.82%	87.87%	-69.26%	5922.61%
UNITED PROBATION OFFICERS ASSOCIATION WF	109	81.94%	-9.44%	23.41%	119.40%	77.78%	-13.05%	22.22%	110.62%	-5.35%	365.22%
LOCAL 721 LICENSED PRACTICAL NURSES WF	68	93.04%	2.83%	12.11%	13.50%	88.48%	-1.08%	11.52%	9.19%	-5.15%	347.83%
LOCAL 444 SANITATION OFFICERS WF	65	82.70%	-8.60%	4.60%	-56.89%	94.73%	5.90%	5.27%	-50.05%	12.69%	-1203.48%
LOCAL 211 ALLIED BUILDING INSPECTORS WF	42	67.03%	-25.92%	8.38%	-21.46%	88.89%	-0.63%	11.11%	5.31%	24.59%	-2238.26%
CIVIL SERVICE BAR ASSOC WF	3	97.69%	7.97%	12.94%	21.27%	88.30%	-1.29%	11.70%	10.90%	-10.63%	824.35%
DC 9 PAINTING INDUSTRY CIVIL SERVICE DIVISION WF/RWF	20	99.99%	10.51%	6.12%	-42.64%	94.23%	5.34%	5.77%	-45.31%	-6.11%	431.30%
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY		90.48%		10.67%		89.45%		10.55%		-1.15%	

EXHIBIT E

SURVEY OF BENEFIT FUNDS  
BENEFIT FUND RATIOS  
2004

NAME OF FUND	REF	BEN EXP/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	ADM EXP/ TOTAL REV	DEVIATION FROM CAT. AVERAGE	BEN EXP/ TOTAL EXP	DEVIATION FROM CAT. AVERAGE	ADM EXP/ TOTAL EXP	DEVIATION FROM CAT. AVERAGE	EXCESS/ TOTAL REV	DEVIATION FROM CAT. AVERAGE
SELF-INSURED WF & RWF (cont'd)											
<u>NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION</u>											
LOCAL 444 SANITATION OFFICERS RWF	64	84.65%	-4.08%	5.21%	-36.92%	94.20%	3.02%	5.80%	-32.24%	10.14%	190.54%
SUPERIOR OFFICERS COUNCIL (POLICE) WF/CLRF	106	94.92%	7.56%	6.47%	-21.67%	93.62%	2.38%	6.38%	-25.47%	-1.39%	-139.83%
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC WF	77	77.05%	-12.69%	5.94%	-28.09%	92.84%	1.53%	7.16%	-16.36%	17.01%	387.39%
CORRECTION OFFICERS BENEVOLENT ASSOC RWF	7	85.74%	-2.84%	8.03%	-2.78%	91.44%	0.00%	8.56%	0.00%	6.23%	78.51%
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC WF	73	81.11%	-8.09%	10.01%	21.19%	89.02%	-2.65%	10.98%	28.27%	8.88%	154.44%
LOCAL 1180 CWA MUNICIPAL MANAGEMENT RWF	29	92.95%	5.33%	13.75%	66.46%	87.11%	-4.74%	12.89%	50.58%	-6.71%	-292.26%
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. WF	25	85.37%	-3.26%	7.96%	-3.63%	91.47%	0.03%	8.53%	-0.35%	6.67%	91.12%
LOCAL 854 UNIFORMED FIRE OFFICERS RWF	78	106.99%	21.24%	7.53%	-8.84%	93.43%	2.18%	6.57%	-23.25%	-14.52%	-516.05%
ORGANIZATION OF STAFF ANALYSTS WF	93	85.48%	-3.14%	10.94%	32.45%	88.66%	-3.04%	11.34%	32.48%	3.58%	2.58%
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. RWF	26	77.36%	-12.34%	9.01%	9.08%	89.56%	-2.06%	10.44%	21.96%	13.62%	290.26%
SUPERIOR OFFICERS COUNCIL (POLICE) RWF	105	112.84%	27.86%	5.75%	-30.39%	95.15%	4.06%	4.85%	-43.34%	-18.59%	-632.66%
LCL 831 UNIFORMED SANITATIONMEN'S ASSC RWF	72	99.10%	12.29%	4.66%	-43.58%	95.51%	4.45%	4.49%	-47.55%	-3.76%	-207.74%
NEW YORK CITY RETIREE WF	89	107.50%	21.81%	3.96%	-52.06%	96.44%	5.47%	3.56%	-58.41%	-11.47%	-428.65%
DETECTIVES ENDOWMENT ASSOCIATION WF	16	67.97%	-22.98%	4.32%	-47.70%	94.02%	2.82%	5.98%	-30.14%	27.70%	693.70%
HOUSE STAFF COMM OF INTERNS & RESIDENTS WF/LEGAL	24	75.77%	-14.14%	15.54%	88.14%	82.98%	-9.25%	17.02%	98.83%	8.69%	149.00%
LOCAL 1182 CWA PARKING ENFORCE. AGENT WF/LEGAL	33	74.57%	-15.50%	12.58%	52.30%	85.57%	-6.42%	14.43%	68.57%	12.85%	268.19%
<b>TOTAL \$3 MILLION TO \$10 MILLION CATEGORY</b>		<b>88.25%</b>		<b>8.26%</b>		<b>91.44%</b>		<b>8.56%</b>		<b>3.49%</b>	
<u>NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION</u>											
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC RWF	81	83.73%	0.24%	5.39%	-26.96%	93.95%	2.24%	6.05%	-25.40%	10.88%	19.56%
SERGEANTS BENEVOLENT ASSOCIATION WF/RWF/CLRF	113	79.18%	-5.21%	5.95%	-19.38%	93.01%	1.22%	6.99%	-13.81%	14.87%	63.41%
LOCAL 237 TEAMSTERS RWF	44&66	89.87%	7.59%	12.06%	63.41%	88.17%	-4.05%	11.83%	45.87%	-1.93%	-121.21%
LOCAL 1180 CWA MUNICIPAL MANAGEMENT WF/LEGAL/ED	28&30	74.61%	-10.68%	11.65%	57.86%	86.50%	-5.87%	13.50%	66.46%	13.74%	50.99%
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION WF	83	82.93%	-0.72%	6.65%	-9.89%	92.58%	0.75%	7.42%	-8.51%	10.42%	14.51%
CORRECTION OFFICERS BENEVOLENT ASSOC WF/CLRF	9	91.83%	9.94%	6.47%	-12.33%	93.42%	1.67%	6.58%	-18.87%	1.71%	-81.21%
DETECTIVES ENDOWMENT ASSOCIATION RWF	15	80.14%	-4.06%	3.48%	-52.85%	95.83%	4.29%	4.17%	-48.58%	16.37%	79.89%
NEW YORK STATE NURSES ASSOCIATION WF	92	89.62%	7.29%	7.23%	-2.03%	92.54%	0.71%	7.46%	-8.01%	3.16%	-65.27%
<b>TOTAL \$10 MILLION TO \$20 MILLION CATEGORY</b>		<b>83.53%</b>		<b>7.38%</b>		<b>91.89%</b>		<b>8.11%</b>		<b>9.10%</b>	
<u>NYC CONTRIBUTION OVER \$20 MILLION</u>											
DC 37 WF	10	116.43%	14.16%	7.30%	-11.41%	94.10%	1.71%	5.90%	-21.12%	-23.73%	131.96%
LOCAL 2 UNITED FEDERATION OF TEACHERS WF	41	94.83%	-7.02%	8.72%	5.83%	91.58%	-1.02%	8.42%	12.57%	-3.55%	-65.30%
PATROLMEN'S BENEVOLENT ASSOC RWF	96	93.60%	-8.23%	8.71%	5.70%	91.49%	-1.11%	8.51%	13.77%	-2.31%	-77.42%
PATROLMEN'S BENEVOLENT ASSOC WF/CLRF	97	85.17%	-16.49%	9.24%	12.14%	90.21%	-2.50%	9.79%	30.88%	5.59%	-154.64%
LOCAL 237 TEAMSTERS WF	45&67	82.76%	-18.85%	8.01%	-2.79%	91.17%	-1.46%	8.83%	18.05%	9.23%	-190.22%
LOCAL 371 SOCIAL SERVICE EMPLOYEES WF/LEGAL/EF	62	108.07%	5.96%	10.26%	24.51%	91.33%	-1.29%	8.67%	15.91%	-18.33%	79.18%
<b>TOTAL OVER \$20 MILLION CATEGORY</b>		<b>101.99%</b>		<b>8.24%</b>		<b>92.52%</b>		<b>7.48%</b>		<b>-10.23%</b>	
<b>TOTAL SELF-INSURED FUNDS</b>		<b>97.10%</b>		<b>8.27%</b>		<b>92.16%</b>		<b>7.84%</b>		<b>-5.36%</b>	

**EXHIBIT E**  
**SURVEY OF BENEFIT FUNDS**  
**BENEFIT FUND RATIOS**  
**2004**

<u>NAME OF FUND</u>	<u>REF</u>	<u>BEN EXP/ TOTAL REV</u>	<u>DEVIATION FROM CAT. AVERAGE</u>	<u>ADM EXP/ TOTAL REV</u>	<u>DEVIATION FROM CAT. AVERAGE</u>	<u>BEN EXP/ TOTAL EXP</u>	<u>DEVIATION FROM CAT. AVERAGE</u>	<u>ADM EXP/ TOTAL EXP</u>	<u>DEVIATION FROM CAT. AVERAGE</u>	<u>EXCESS/ TOTAL REV</u>	<u>DEVIATION FROM CAT. AVERAGE</u>
<b><u>INSURED WF &amp; RWF</u></b>											
<b><u>NYC CONTRIBUTION UNDER \$100,000</u></b>											
LOCAL 806 STRUCTURAL STEEL PAINTERS RWF	69	55.67%	-28.61%	8.60%	-21.68%	86.62%	-1.19%	13.38%	8.43%	35.73%	223.64%
NYC DEPUTY SHERIFFS ASSOC RWF	12	103.24%	32.39%	13.67%	24.50%	88.31%	0.74%	11.69%	-5.27%	-16.91%	-253.17%
<b>TOTAL UNDER \$100,000 CATEGORY</b>		<b>77.98%</b>		<b>10.98%</b>		<b>87.66%</b>		<b>12.34%</b>		<b>11.04%</b>	
<b><u>NYC CONTRIBUTION \$100,000 TO \$300,000</u></b>											
LOCAL 14A-14B IUOE WF/RWF	37	43.13%	-45.87%	29.66%	101.22%	59.25%	-29.79%	40.75%	161.05%	27.22%	386.94%
NYC DEPUTY SHERIFFS ASSOC WF	13	101.45%	27.32%	5.85%	-60.31%	94.55%	12.04%	5.45%	-65.09%	-7.30%	-230.59%
<b>TOTAL \$100,000 TO \$300,000 CATEGORY</b>		<b>79.68%</b>		<b>14.74%</b>		<b>84.39%</b>		<b>15.61%</b>		<b>5.59%</b>	
<b><u>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</u></b>											
LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF	32	47.39%	-10.01%	23.80%	2.50%	66.57%	-4.08%	33.43%	9.25%	28.81%	19.44%
LOCAL 15A-C OPERATING ENGINEERS WF/RWF	38	40.09%	-23.87%	21.96%	-5.43%	64.60%	-6.92%	35.40%	15.69%	37.95%	57.34%
LOCAL 1181 CWA SUPERVISORY EMPLOYEES RWF	31	83.10%	57.80%	24.43%	5.21%	77.28%	11.35%	22.72%	-25.75%	-7.54%	-131.26%
<b>TOTAL \$300,000 TO \$1 MILLION CATEGORY</b>		<b>52.66%</b>		<b>23.22%</b>		<b>69.40%</b>		<b>30.60%</b>		<b>24.12%</b>	
<b><u>NYC CONTRIBUTION OVER \$20 MILLION</u></b>											
PROFESSIONAL STAFF CONGRESS CUNY WF/RWF	101	94.13%	0.00%	8.27%	0.00%	91.93%	0.00%	8.07%	0.00%	-2.40%	0.00%
<b>TOTAL OVER \$20 MILLION CATEGORY</b>		<b>94.13%</b>		<b>8.27%</b>		<b>91.93%</b>		<b>8.07%</b>		<b>-2.40%</b>	
<b>TOTAL INSURED FUNDS</b>		<b>91.56%</b>		<b>9.20%</b>		<b>90.87%</b>		<b>9.13%</b>		<b>-0.76%</b>	
<b>TOTAL SELF-INSURED AND INSURED FUNDS</b>		<b>96.93%</b>		<b>8.29%</b>		<b>92.12%</b>		<b>7.88%</b>		<b>-5.22%</b>	

**EXHIBIT E**  
**SURVEY OF BENEFIT FUNDS**  
**BENEFIT FUND RATIOS**  
**2004**

<u>NAME OF FUND</u>	<u>REF</u>	<u>BEN EXP/ TOTAL REV</u>	<u>DEVIATION FROM CAT. AVERAGE</u>	<u>ADM EXP/ TOTAL REV</u>	<u>DEVIATION FROM CAT. AVERAGE</u>	<u>BEN EXP/ TOTAL EXP</u>	<u>DEVIATION FROM CAT. AVERAGE</u>	<u>ADM EXP/ TOTAL EXP</u>	<u>DEVIATION FROM CAT. AVERAGE</u>	<u>EXCESS/ TOTAL REV</u>	<u>DEVIATION FROM CAT. AVERAGE</u>
<b>ANNUITY FUNDS</b>											
<b><u>NYC CONTRIBUTION UNDER \$100,000</u></b>											
LOCAL 333 UNITED MARINE DIVISION ANNUITY FUND	58	117.57%	43.83%	29.26%	56.81%	80.07%	-1.66%	19.93%	7.27%	-46.84%	11610.00%
NYC DEPUTY SHERIFFS ASSOC ANNUITY FUND	11	18.74%	-77.07%	0.00%	-100.00%	100.00%	22.82%	0.00%	-100.00%	81.26%	-20415.00%
<b>TOTAL UNDER \$100,000 CATEGORY</b>		<b>81.74%</b>		<b>18.66%</b>		<b>81.42%</b>		<b>18.58%</b>		<b>-0.40%</b>	
<b><u>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</u></b>											
LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS AF	127	41.74%	-41.00%	9.93%	12.59%	80.79%	-9.13%	19.21%	73.22%	48.33%	136.56%
ASSISTANT DEPUTY WARDENS ASSOC ANNUITY FUND	1	67.02%	-5.27%	5.66%	-35.83%	92.21%	3.71%	7.79%	-29.76%	27.32%	33.72%
CORRECTION CAPTAINS ASSOC ANNUITY FUND	4	91.10%	28.76%	11.11%	25.96%	89.13%	0.25%	10.87%	-1.98%	-2.21%	-110.82%
LOCAL 15A-C (IUOE) OPERATING MUNICIPAL ENGINEERS AI	117	65.26%	-7.76%	7.16%	-18.82%	90.12%	1.36%	9.88%	-10.91%	27.59%	35.05%
<b>TOTAL \$300,000 TO \$1 MILLION CATEGORY</b>		<b>70.75%</b>		<b>8.82%</b>		<b>88.91%</b>		<b>11.09%</b>		<b>20.43%</b>	
<b><u>NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION</u></b>											
LOCAL 444 SANITATION OFFICERS ANNUITY FUND	63	63.00%	140.18%	4.09%	9.65%	93.90%	7.24%	6.10%	-50.96%	32.90%	-53.03%
LOCAL 246 SEIU NYC ANNUITY FUND	128	10.78%	-58.90%	2.49%	-33.24%	81.22%	-7.24%	18.78%	50.96%	86.73%	23.83%
DOCTORS COUNCIL ANNUITY FUND	124	4.70%	-82.08%	4.27%	14.48%	52.40%	-40.16%	47.60%	282.64%	91.02%	29.95%
LOCAL 891(IUOE) ANNUITY FUND	126	15.37%	-41.40%	7.54%	102.14%	67.07%	-23.40%	32.93%	164.71%	77.09%	10.07%
LOCAL 300 SEIU CIVIL SERVICE FORUM ANNUITY FUND	125	9.25%	-64.74%	0.00%	-100.00%	100.00%	14.21%	0.00%	-100.00%	90.75%	29.57%
<b>TOTAL \$1 MILLION TO \$3 MILLION CATEGORY</b>		<b>26.23%</b>		<b>3.73%</b>		<b>87.56%</b>		<b>12.44%</b>		<b>70.04%</b>	



**EXHIBIT E**  
**SURVEY OF BENEFIT FUNDS**  
**BENEFIT FUND RATIOS**  
**2004**

<u>NAME OF FUND</u>	<u>REF</u>	<u>BEN EXP/ TOTAL REV</u>	<u>DEVIATION FROM CAT. AVERAGE</u>	<u>ADM EXP/ TOTAL REV</u>	<u>DEVIATION FROM CAT. AVERAGE</u>	<u>BEN EXP/ TOTAL EXP</u>	<u>DEVIATION FROM CAT. AVERAGE</u>	<u>ADM EXP/ TOTAL EXP</u>	<u>DEVIATION FROM CAT. AVERAGE</u>	<u>EXCESS/ TOTAL REV</u>	<u>DEVIATION FROM CAT. AVERAGE</u>
<b>ANNUITY FUNDS (cont'd)</b>											
<b><u>NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION</u></b>											
CORRECTIONS OFFICERS BENEVOLENT ASSOC AF	8	82.27%	175.33%	8.71%	140.61%	90.43%	1.39%	9.57%	-11.47%	9.02%	-86.43%
SERGEANTS BENEVOLENT ASSOCIATION (POLICE) AF	112	21.39%	-28.41%	5.78%	59.67%	78.73%	-11.73%	21.27%	96.76%	72.83%	9.54%
SUPERIOR OFFICERS COUNCIL (POLICE) AF	104	32.06%	7.30%	3.65%	0.83%	89.79%	0.67%	10.21%	-5.55%	64.30%	-3.29%
LOCAL 30A-D IUOE ENGINEERS ANNUITY FUND	114	14.31%	-52.11%	0.65%	-82.04%	95.64%	7.23%	4.36%	-59.67%	85.04%	27.90%
LOCAL 1180 CWA MEMBERS ANNUITY FUND	119	12.41%	-58.47%	3.02%	-16.57%	80.41%	-9.84%	19.59%	81.22%	84.57%	27.19%
DETECTIVES ENDOWMENT ASSOC ANNUITY FUND	14	46.23%	54.72%	5.05%	39.50%	90.16%	1.09%	9.84%	-8.97%	48.73%	-26.71%
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC AF	71	35.71%	19.51%	2.45%	-32.32%	93.59%	4.93%	6.41%	-40.70%	61.84%	-6.99%
LOCAL 371 SOCIAL SERVICE EMPLOYEES AF	123	3.17%	-89.39%	0.00%	-100.00%	100.00%	12.12%	0.00%	-100.00%	96.83%	45.63%
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC AF	76	19.46%	-34.87%	1.06%	-70.72%	94.82%	6.31%	5.18%	-52.08%	79.47%	19.52%
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION AF	82	36.43%	21.92%	2.12%	-41.44%	94.49%	5.94%	5.51%	-49.03%	61.44%	-7.60%
DISTRICT COUNCIL 37 AFSCME ANNUITY FUND	121	20.03%	-32.97%	10.04%	177.35%	66.62%	-25.31%	33.38%	208.79%	69.93%	5.17%
<b>TOTAL \$3 MILLION TO \$10 MILLION CATEGORY</b>		<b>29.88%</b>		<b>3.62%</b>		<b>89.19%</b>		<b>10.81%</b>		<b>66.49%</b>	
<b><u>NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION</u></b>											
PATROLMEN'S BENEVOLENT ASSOC ANNUITY FUND	95	34.83%	0.00%	2.21%	0.00%	94.04%	0.00%	5.96%	0.00%	62.96%	0.00%
<b>TOTAL \$10 MILLION TO \$20 MILLION CATEGORY</b>		<b>34.83%</b>		<b>2.21%</b>		<b>94.04%</b>		<b>5.96%</b>		<b>62.96%</b>	
<b><u>NYC CONTRIBUTION OVER \$20 MILLION</u></b>											
LOCAL 237 TEAMSTERS ANNUITY FUND	43	13.04%	0.00%	1.90%	0.00%	87.29%	0.00%	12.71%	0.00%	85.06%	0.00%
<b>TOTAL OVER \$20 MILLION CATEGORY</b>		<b>13.04%</b>		<b>1.90%</b>		<b>87.29%</b>		<b>12.71%</b>		<b>85.06%</b>	
<hr/>											
<b>TOTAL ANNUITY FUNDS</b>		<b>29.24%</b>		<b>3.38%</b>		<b>89.64%</b>		<b>10.36%</b>		<b>67.38%</b>	
<hr/>											
<b>GRAND TOTAL</b>		<b>82.10%</b>		<b>7.22%</b>		<b>91.92%</b>		<b>8.08%</b>		<b>10.69%</b>	

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

**Exhibits:**

- A - Administrative Expense Schedule
- B - Benefit Expense Schedule
- C - Key Ratio 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:

### 2.1 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.

### 2.2 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.

### 2.3 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.

#### **2.4 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.

#### **2.5 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**

#### **3.1 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.

### **3.2 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.

### **3.3 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.

### **3.4 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.

### **3.5 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.

### **3.6 Investment Policy and Procedures**

#### **3.6.1 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.

#### **3.6.2 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.

### **3.7 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.

#### **3.7.1 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*.

### 3.7.2 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.

## 3.8 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.

## 3.9 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.

## 3.10 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.

**4.1 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.

**4.2 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) Statmnt. 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**

<b>DIRECTIVE REFERENCE</b>	<b>LEVEL I</b>	<b>LEVEL II</b>
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 <sup>1</sup>	Yes
5.3/9.2	Yes <sup>1</sup>	Yes
5.7	Yes	Yes
6.0	No	Yes

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

**APPENDIX A**  
**Comptroller's Directive #12**

- 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

**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

DIRECTIVE REFERENCE	LEVEL I	LEVEL II
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
7.0/6.1.16	Yes	Yes
7.0	Yes	No
8.0	Yes	Yes
9.1	Yes <sup>1</sup>	Yes
9.2	Yes <sup>1</sup>	Yes
9.3	Yes	Yes

### 4.3 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, 13<sup>th</sup> 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).

### 5.1 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.

### 5.2 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.

### **5.3 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.

### **5.4 Audit Opinion**

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

### **5.5 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.

### **5.6 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.

### **5.7 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.

### **6.1 Trustee Representation Letter Requirements**

The trustee representation letter must contain:

- 6.1.1 The Benefit Fund's name, address and telephone number.
- 6.1.2 The names and business addresses of all board of trustee members.
- 6.1.3 The fund administrator's name, address, and telephone number.

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

6.1.5 Total Benefit Fund revenue from all sources.

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

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

6.1.8 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.)

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

6.1.10 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)

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

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

6.1.13 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.

6.1.14 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.

6.1.15 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.

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

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

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

## **6.2 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:

### **9.1 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.

### **9.2 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.

### **9.3 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.

1.1 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):			
<b>Total Administrative Expense</b>			
<b>Total Benefit Fund Revenue</b>			
<b>% Administrative/Revenue</b>			

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

**EXPLANATION OF EXPENSE CATEGORIES**

<b>EXPENSE CATEGORY</b>	<b>EXPENSES INCLUDED</b>
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**

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

\* Use key numbers below to indicate coverage categories

- 1. Member
- 2. Spouse
- 3. Children

**BENEFIT FUND  
KEY RATIO SCHEDULE**

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

Exhibit D

**MULTI-EMPLOYER ANALYSIS SCHEDULE**

Reporting Year _____		
<b>EMPLOYERS</b>	<b>NUMBER OF EMPLOYEE AND/OR RETIREE MEMBERS</b>	<b>CONTRIBUTION PER EMPLOYEE AND/OR RETIREE</b>
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**

**AREA**

**UNACCEPTABLE PRACTICE**

- Benefit processing system weaknesses
  - 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
  - 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
  - Expenses are allocated between funds and related entities without:
    - 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**

<b><u>AREA</u></b>	<b><u>UNACCEPTABLE PRACTICE</u></b>
<ul style="list-style-type: none"><li>• Documentation for expenses</li></ul>	<ul style="list-style-type: none"><li>- Amounts expended by Funds do not have supporting documentation such as approved vouchers, bills and receipts.</li><li>- Questionable expenses charged to fund.</li><li>- Benefit expenses were not recorded by the Fund.</li><li>- Payment to consultants did not specify service rendered, amount, method of compensation or period covered.</li></ul>
<ul style="list-style-type: none"><li>• Travel and conference expenses</li></ul>	<p>Funds do not follow the following guidelines:</p> <ul style="list-style-type: none"><li>- The number of conference attendees is not kept to an absolute minimum.</li><li>- 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.</li><li>- Coach airfare or group rates are not used.</li><li>- Reimbursements are made for personal expenditures (flowers, entertainment, etc.)</li><li>- Meal advances are not limited.</li><li>- Reimbursement for local transportation and meals are made despite failure to present properly documented expense vouchers.</li><li>- Persons attending conferences do not submit written reports on the sessions they attended.</li></ul>



COMMONLY FOUND UNACCEPTABLE PRACTICES OF WELFARE FUND

AREA

UNACCEPTABLE PRACTICE

- Payments to trustees
  - 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.
  - Trustees received fixed monthly allowances.
  - Trustees did not submit documentation for such allowances.
  - Insufficient guidelines for paying trustees for performing fund work.
- Written contracts
  - Funds do not maintain written contract or agreements with:
    - consultants.
    - accountants.
    - attorneys.
- Competitive bidding for professional
  - Funds do not competitively bid or consider alternative and benefit services providers for the following types of services:
    - consultants (actuary, computer, investments).
    - attorneys.
    - fiduciary liability and bonding insurance.
- Retention charges for insured benefits
  - 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 2006**

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

**Comptroller's Audit Reports on Benefit Funds**  
**Issued in Fiscal Years 1985 to 2006**

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

**Comptroller's Audit Reports on Benefit Funds**  
**Issued in Fiscal Years 1985 to 2006**

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

**Comptroller's Audit Reports on Benefit Funds**  
**Issued in Fiscal Years 1985 to 2006**

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

**Comptroller's Audit Reports on Benefit Funds**  
**Issued in Fiscal Years 1985 to 2006**

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



TYPE OF SERVICE

FUNDS USING COMMON PROFESSIONAL SERVICE PROVIDERS

2004

AUDITING

BERDON LLP, CPA & ADVISORS  
 BERDON LLP, CPA & ADVISORS  
 BERDON LLP, CPA & ADVISORS  
 BERDON LLP, CPA & ADVISORS  
 BERDON LLP, CPA & ADVISORS  
 BERDON LLP, CPA & ADVISORS  
 BUCHBINDER TUNICK & COMPANY LLP, CPA  
 BUCHBINDER TUNICK & COMPANY LLP, CPA  
 BUCHBINDER TUNICK & COMPANY LLP, CPA  
 BUCHBINDER TUNICK & COMPANY LLP, CPA  
 BUCHBINDER TUNICK & COMPANY LLP, CPA  
 ERNST & YOUNG, L.L.P  
 ERNST & YOUNG, L.L.P  
 ERNST & YOUNG, L.L.P  
 ERNST & YOUNG, L.L.P  
 FURMAN & HAUSWIRTH., CPA  
 FURMAN & HAUSWIRTH., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 GOULD , KOBRICK & SCHLAPP, P.C., CPA  
 HIRSCHHORN & RAPOPORT CPA, P.C.  
 HIRSCHHORN & RAPOPORT CPA, P.C.  
 IRVINGS ROTH & RUBIN, PLLC  
 IRVINGS ROTH & RUBIN, PLLC

FUND NAME

DISTRICT COUNCIL 9 PAINTING INDUSTRY CIVIL SERVICE DIVISION (AF)  
 DISTRICT COUNCIL 9 PAINTING INDUSTRY CIVIL SERVICE DIVISION (WF/RWF)  
 LOCAL 237 TEAMSTERS (AF)  
 LOCAL 237 TEAMSTERS (RWF)  
 LOCAL 237 TEAMSTERS (WF)  
 PROFESSIONAL STAFF CONGRESS CUNY (WF/RWF)  
 DISTRICT NO.1 MEBA CITY EMPLOYEES BENEFICIAL FUND TRUST (WF/AF)  
 LOCAL 2 UNITED FEDERATION OF TEACHER (WF)  
 LOCAL 891 IUOE (AF)  
 LOCAL 891 SCHOOL CUSTODIAN & CUSTODIAN ENGINEERS (WF/RWF)  
 UFT ALBERT SHANKER COLLEGE SCHOLARSHIP FUND  
 LOCAL 3 ELECTRICAL WORKERS INDUSTRY ANNUITY (AF)  
 PATROLMEN'S BENEVOLENT ASSOCIATION (AF)  
 PATROLMEN'S BENEVOLENT ASSOCIATION (WF/CLRF)  
 PATROLMEN'S BENEVOLENT ASSOCIATION (RWF)  
 SERGEANTS BENEVOLENT ASSOCIATION (POLICE) (AF)  
 SERGEANTS BENEVOLENT ASSOCIATION (POLICE) (WF/RWF/CLRF)  
 CIVIL SERVICE BAR ASSOCIATION (WF)  
 CORRECTION CAPTAINS ASSOCIATION (AF)  
 CORRECTION CAPTAINS ASSOCIATION (RWF)  
 CORRECTION CAPTAINS ASSOCIATION (WF/CLRF)  
 CORRECTION OFFICERS BENEVOLENT ASSOCIATION (RWF)  
 CORRECTION OFFICERS BENEVOLENT ASSOCIATION (AF)  
 CORRECTION OFFICERS BENEVOLENT ASSOCIATION (WF/CLRF)  
 DETECTIVES ENDOWMENT ASSOCIATION (AF)  
 DETECTIVES ENDOWMENT ASSOCIATION (RWF)  
 DETECTIVES ENDOWMENT ASSOCIATION (WF/CLRF)  
 LOCAL 1180 CWA MUNICIPAL MANAGEMENT (RWF)  
 LOCAL 1180 CWA MUNICIPAL MANAGEMENT (WF/LEGAL/EF)  
 LOCAL 1182 CWA PARKING ENFORCEMENT AGENTS (WF/LEGAL)  
 LOCAL 3 IBEW ELECTRICIANS (RWF)  
 LOCAL 3 IBEW ELECTRICIANS (WF)  
 LOCAL 300 S.E.I.U CIVIL SERVICE FORUM (RWF)  
 LOCAL 300 S.E.I.U. CIVIL SERVICE FORUM (WF)  
 LOCAL 371 SOCIAL SERVICE EMPLOYEES (WF/LEGAL/EF/ADMIN)  
 LOCAL 721 LICENSED PRACTICAL NURSES (WF)  
 LOCAL 806 STRUCTURAL STEEL PAINTERS (RWF)  
 LOCAL 806 STRUCTURAL STEEL PAINTERS (WF)  
 LOCAL 1180 CWA MEMBERS (AF)  
 LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS (AF)  
 LOCAL 300 S.E.I.U. CIVIL SERVICE FORUM (AF)  
 LOCAL 371 SOCIAL SERVICE EMPLOYEES (AF)  
 LOCAL 806 STRUCTURAL STEEL PAINTERS (AF)  
 NYS SUPREME COURT UNIFORM OFFICERS ASSOCIATION (RWF)  
 ORGANIZATION OF STAFF ANALYSTS (WF)  
 LOCAL 1181 CWA SUPERVISORY EMPLOYEES RWF  
 LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF  
 LOCAL 832 TEAMSTERS (RWF)  
 LOCAL 832 TEAMSTERS (WF)  
 DISTRICT COUNCIL 37 (WF)  
 DISTRICT COUNCIL 37 AFSCME (AF)

TYPE OF SERVICE

FUNDS USING COMMON PROFESSIONAL SERVICE PROVIDERS

AUDITING (CONTINUED)

JERRY B. KLEIN, CPA  
JERRY B. KLEIN, CPA  
JERRY B. KLEIN, CPA  
KLEIMAN & WEINSHANK, LLP, CPA  
KLEIMAN & WEINSHANK, LLP, CPA  
KLEIMAN & WEINSHANK, LLP, CPA  
LOOZIS & WEGENER, CPA  
LOOZIS & WEGENER, CPA  
LOOZIS & WEGENER, CPA  
METIS GROUP, LLC, CPA  
METIS GROUP, LLC, CPA  
MOORE STEPHENS, P.C. CPAS  
MOORE STEPHENS, P.C. CPAS  
NOVAK FRANCELLA, LLC, CPAS  
NOVAK FRANCELLA, LLC, CPAS  
NOVAK FRANCELLA, LLC, CPAS  
NOVAK FRANCELLA, LLC, CPAS  
NOVAK FRANCELLA, LLC, CPAS  
OWEN PETERSON & CO., LLP, CPA  
OWEN PETERSON & CO., LLP, CPA  
OWEN PETERSON & CO., LLP, CPA  
ROCCO J. RICCIARDI, CPA  
ROCCO J. RICCIARDI, CPA  
ROCCO J. RICCIARDI, CPA  
ROCCO J. RICCIARDI, CPA  
ROCCO J. RICCIARDI, CPA  
ROCCO J. RICCIARDI, CPA  
SCHULTHEIS & PANETTIERI, CPA  
SCHULTHEIS & PANETTIERI, CPA  
SCHULTHEIS & PANETTIERI, LLP CPA  
SCHULTHEIS & PANETTIERI, LLP CPA  
SCHULTHEIS & PANETTIERI, LLP CPA  
SCHULTHEIS & PANETTIERI, LLP CPA  
SCHULTHEIS & PANETTIERI, LLP CPA  
SOLOWAY, GOLDSTEIN, SILVERSTEIN & CO., P.C.  
SOLOWAY, GOLDSTEIN, SILVERSTEIN & CO., P.C.  
STEINBERG, STECKLER & PICCIURRO, CPAS  
STEINBERG, STECKLER & PICCIURRO, CPAS  
STEINBERG, STECKLER & PICCIURRO, CPAS  
STEINBERG, STECKLER & PICCIURRO, CPAS  
STEINBERG, STECKLER & PICCIURRO, CPAS  
STEINBERG, STECKLER & PICCIURRO, CPAS  
STEINBERG, STECKLER & PICCIURRO, CPAS  
STEVEN H. HABER, CPA  
STEVEN H. HABER, CPA  
TARLOW & CO., CPA'S  
TARLOW & CO., CPA'S  
WENDEL-WALOWITZ ASSOCIATES, INC.  
WENDEL-WALOWITZ ASSOCIATES, INC.  
WENDEL-WALOWITZ ASSOCIATES, INC.

2004

FUND NAME

LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (AF)  
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (RWF)  
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (WF)  
SUPERIOR OFFICERS COUNCIL (POLICE) (RWF)  
SUPERIOR OFFICERS COUNCIL (POLICE) (WF/CLRF)  
SUPERIOR OFFICERS COUNCIL (POLICE) (AF)  
NEW YORK CITY DEPUTY SHERIFFS ASSOCIATION (AF)  
NEW YORK CITY DEPUTY SHERIFFS ASSOCIATION (RWF)  
NEW YORK CITY DEPUTY SHERIFFS ASSOCIATION (WF)  
DOCTORS COUNCIL (RWF)  
DOCTORS COUNCIL (WF)  
LOCAL 333 UNITED MARINE DIVISION (RWF)  
LOCAL 333 UNITED MARINE DIVISION (WF)  
NYC DISTRICT COUNCIL OF CARPENTERS (AF)  
LOCAL 94 UNIFORM FIREFIGHTERS ASSOCIATION (AF)  
LOCAL 94 UNIFORM FIREFIGHTERS ASSOCIATION (RWF)  
LOCAL 94 UNIFORM FIREFIGHTERS ASSOCIATION (WF)  
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (AF)  
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (RWF)  
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (WF)  
ASSISTANT DEPUTY WARDENS / DEPUTY WARDENS ASSOCIATION (AF)  
ASSISTANT DEPUTY WARDENS / DEPUTY WARDENS ASSOCIATION (WF/RWF/CLRF)  
LOCAL 444 SANITATION OFFICERS (AF)  
LOCAL 444 SANITATION OFFICERS (WF)  
LOCAL444 SANITATION OFFICERS (RWF/LODDF)  
LOCAL 444 SANITATION OFFICER'S LINE OF DUTY DISABILITY  
LOCAL 15, 15A, 15C (IUOE) OPERATING MUNICIPAL ENGINEERS (AF)  
LOCAL 30A-D INTERNATIONAL UNION OF OPERATING ENGINEERS (AF)  
LOCAL 211 ALLIED BUILDING INSPECTORS (WF)  
LOCAL 30 IUOE MUNICIPAL EMPLOYEES (RWF)  
LOCAL 30, 30-A, 30-B AND 30-C OPERATING MUNICIPAL ENGINEERS (WF)  
LOCAL 14-14B IUOE (WF/RWF)  
LOCAL 15A-C OPERATING ENGINEERS (WF/RWF)  
LOCAL 40 IRON WORKERS (AF)  
LOCAL 40 IRON WORKERS (WF)  
LOCAL 3 IBEW CITY EMPLOYEES (WF)  
LOCAL 306 MUNICIPAL EMPLOYEES (WF)  
LOCAL 858 I.B.T. (O.T.B) BRANCH OFFICE MANAGERS (WF)  
NEW YORK CITY RETIREES (WF)  
NYC MUNICIPAL PLUMBERS AND PIPEFITTERS (WF)  
NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS (RWF)  
NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS (WF)  
UNITED PROBATION OFFICERS ASSOCIATION (RWF)  
UNITED PROBATION OFFICERS ASSOCIATION (WF)  
LOCAL 1 COUNCIL OF SUPERVISORS AND ADMINISTRATORS (RWF)  
LOCAL 1 COUNCIL OF SUPERVISORS AND ADMINISTRATORS (WF)  
LOCAL 246 SEIU (RWF)  
LOCAL 246 SEIU (WF)  
LOCAL 246, SEIU NYC (AF)

TYPE OF SERVICE

FUNDS USING COMMON PROFESSIONAL SERVICE PROVIDERS

2004

LEGAL COUNSEL

ADAM KLEIN  
 ADAM KLEIN  
 ADAM KLEIN  
 ADAM KLEIN  
 BRADY, MCGUIRE, & STEINBERG, PC  
 BRADY, MCGUIRE, & STEINBERG, PC  
 BRUCE K. BYRANT  
 BRUCE K. BYRANT  
 COLLERAN O'HARA MILLS  
 COLLERAN O'HARA MILLS  
 GREENBERG BURZICHELLI GREENBERG P.C.  
 GREENBERG BURZICHELLI GREENBERG P.C.  
 GREENBERG BURZICHELLI GREENBERG P.C.  
 GREENBERG BURZICHELLI GREENBERG P.C.  
 GREENBERG BURZICHELLI GREENBERG P.C.  
 HOLM & O'HARA, LLP  
 HOLM & O'HARA, LLP  
 HOLM & O'HARA, LLP  
 HOLM & O'HARA, LLP  
 JOEL GLANSTEIN, ESQ.  
 JOEL GLANSTEIN, ESQ.  
 MICHAEL T. MURRAY P.C  
 MICHAEL T. MURRAY P.C  
 MICHAEL T. MURRAY P.C  
 MIRKIN & GORDON, P.C.  
 MIRKIN & GORDON, P.C.  
 MIRKIN & GORDON, P.C.  
 MIRKIN & GORDON, P.C.  
 MIRKIN & GORDON, P.C.  
 MIRKIN & GORDON, P.C.  
 MIRKIN & GORDON, P.C.  
 MIRKIN & GORDON, P.C.  
 MIRKIN & GORDON, P.C.  
 MIRKIN & GORDON, P.C.  
 MIRKIN & GORDON, P.C.  
 MIRKIN & GORDON, P.C.  
 MIRKIN & GORDON, P.C.  
 MIRKIN & GORDON, P.C.  
 MIRKIN & GORDON, P.C.  
 MITCHEL B. CRANER, ATTORNEY  
 MITCHEL B. CRANER, ATTORNEY  
 MITCHEL B. CRANER, ATTORNEY  
 MITCHEL B. CRANER, ATTORNEY  
 O'DWYER & BERNSTEIN, LLP  
 O'DWYER & BERNSTEIN, LLP  
 O'DWYER & BERNSTEIN, LLP  
 PRYOR, CASHMAN, SHERMAN, & FLYNN

FUND NAME

LOCAL 444 SANITATION OFFICERS (AF)  
 LOCAL 444 SANITATION OFFICERS (RWF/LODDF)  
 LOCAL 444 SANITATION OFFICERS (WF)  
 LOCAL 444 SANITATION OFFICER'S LINE OF DUTY DISABILITY  
 LOCAL 15, 15A, 15C (IUOE) OPERATING MUNICIPAL ENGINEERS (AF)  
 LOCAL 15A-C OPERATING ENGINEERS (WF/RWF)  
 LOCAL 1 COUNCIL OF SUPERVISORS & ADMINISTRATORS (WF)  
 LOCAL 1 COUNCIL OF SUPERVISORS & ADMINISTRATORS (RWF)  
 LOCAL 40 IRON WORKERS (AF)  
 LOCAL 40 IRON WORKERS (WF)  
 LOCAL 3 IBEW ELECTRICIANS (RWF)  
 LOCAL 3 IBEW ELECTRICIANS (WF)  
 LOCAL 30 IUOE MUNICIPAL EMPLOYEES (RWF)  
 LOCAL 30, 30-A, 30-B AND 30-C OPERATING MUNICIPAL ENGINEERS (WF)  
 LOCAL 30A-D INTERNATIONAL UNION OF OPERATING ENGINEERS (AF)  
 CORRECTION CAPTAINS ASSOCIATION (AF)  
 CORRECTION CAPTAINS ASSOCIATION (RWF)  
 CORRECTION CAPTAINS ASSOCIATION (WF/CLRF)  
 LOCAL 3 NYC COMMUNICATIONS ELECTRICIANS (AF)  
 UNITED PROBATION OFFICERS ASSOCIATION (WF)  
 UNITED PROBATION OFFICERS ASSOCIATION (RWF)  
 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/CLRF)  
 UFT ALBERT SHANKER COLLEGE SCHOLARSHIP FUND  
 LOCAL 2 UNITED FEDERATION OF TEACHER (WF)  
 LOCAL 246, SEIU (RWF)  
 LOCAL 246, SEIU (WF)  
 LOCAL 300 CIVIL SERVICE FORUM (RWF)  
 LOCAL 300 CIVIL SERVICE FORUM (WF)  
 LOCAL 371 SOCIAL SERVICE EMPLOYEES (WF/LEGAL/EF/ADMIN)  
 LOCAL 891 SCHOOL CUSTODIAN AND CUSTODIAN ENGINEER (WF/RWF)  
 LOCAL 371 SOCIAL SERVICE EMPLOYEES (AF)  
 LOCAL 891 IUOE (AF)  
 LOCAL 246, SEIU NYC (AF)  
 NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS (WF)  
 NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS (RWF)  
 NEW YORK CITY RETIREES (WF)  
 LOCAL 3 IBEW CITY EMPLOYEES (WF)  
 NYC DISTRICT COUNCIL OF CARPENTERS (WF)  
 SERGEANTS BENEVOLENT ASSOCIATION (POLICE) (WF/RWF/CLRF)  
 NYC DISTRICT COUNCIL OF CARPENTERS (AF)  
 DOCTORS COUNCIL (RWF)

TYPE OF SERVICE

FUNDS USING COMMON PROFESSIONAL SERVICE PROVIDERS

LEGAL COUNSEL (CONTINUED)

PRYOR, CASHMAN, SHERMAN, & FLYNN  
PRYOR, CASHMAN, SHERMAN, & FLYNN  
PRYOR, CASHMAN, SHERMAN, & FLYNN  
RONALD SHECTMAN, ET AL  
RONALD SHECTMAN, ET AL  
SPIVAK, LIPTON, WATANABE & SPIVAK  
SPIVAK, LIPTON, WATANABE & SPIVAK  
SPIVAK, LIPTON, WATANABE & SPIVAK  
SPIVAK, LIPTON, WATANABE & SPIVAK  
SPIVAK, LIPTON, WATANABE & SPIVAK  
SPIVAK, LIPTON, WATANABE & SPIVAK & MOSS, LLP  
SPIVAK, LIPTON, WATANABE & SPIVAK & MOSS, LLP  
STROOCK & STROOCK & LAVAN, LLP  
STROOCK & STROOCK & LAVAN, LLP  
STROOCK & STROOCK & LAVAN, LLP  
STROOCK & STROOCK & LAVAN, LLP  
STROOCK & STROOCK & LAVAN, LLP  
STROOCK & STROOCK & LAVAN, LLP  
SULLIVAN, PAPAIN, BLOCK ET. AL.  
SULLIVAN, PAPAIN, BLOCK ET. AL.

AF = ANNUITY FUND  
WF = WELFARE FUND  
RWF = RETIRE WELFARE FUND  
EF = EDUCATION FUND  
PLSF = PREPAID LEGAL SERVICES FUND  
LODDF = LINE OF DUTY DISABILITY FUND  
CLRF = CIVIL LEGAL REPRESENTATION FUND  
ADMIN = ADMINISTRATIVE

2004

FUND NAME

DOCTORS COUNCIL (WF)  
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (WF)  
DOCTORS COUNCIL (AF)  
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (AF)  
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (RWF)  
PROFESSIONAL STAFF CONGRESS CUNY (WF/RWF)  
LOCAL 1180 CWA MUNICIPAL MANAGEMENT (WF/LEGAL/EF)  
LOCAL 1180 CWA MUNICIPAL MANAGEMENT (RWF)  
LOCAL 1182 CWA PARKING ENFORCEMENT AGENTS (WF/LEGAL)  
LOCAL 1180 CWA MEMBERS (AF)  
LOCAL 1181 CWA SUPERVISORY EMPLOYEES RWF  
LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF  
LOCAL 237 TEAMSTERS (AF)  
LOCAL 237 TEAMSTERS (RWF)  
LOCAL 237 TEAMSTERS (WF)  
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (AF)  
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (RWF)  
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (WF)  
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION (RWF)  
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION (WF)