

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 Whose Fiscal Years Ended in Calendar Year 2001

FM03-089A

June 30, 2003



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 2001. New York City contributed approximately \$895.8 million to 109 welfare, retiree, and annuity funds whose fiscal years ended in calendar year 2001.

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.

Very truly yours,

A handwritten signature in black ink, appearing to read "William C. Thompson, Jr.", written in a cursive style.

William C. Thompson, Jr.

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

**Analysis of the
Financial and Operating Practices of
Union-Administered Benefit Funds
Whose Fiscal Years Ended
During Calendar Year 2001**

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RESULTS IN BRIEF

Background

New York City contributed approximately \$895.8 million to the 109 union-administered annuity and active/retiree welfare funds included in this survey whose fiscal years ended at any time during calendar year 2001. The benefit funds were established under the provisions of collective bargaining agreements between the unions and the City of New York. Benefit funds provide to City employees, retirees, and dependents a variety of supplemental health benefits not provided under City-administered health insurance plans, including dental care, optical care, and prescription drugs. Other benefits are provided at the discretion of the individual funds. Annual contributions to the welfare funds ranged from \$785 to \$1,320 per employee during 2001.

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 those analyses, we compute certain expense and benefit category averages that are used to compare funds of similar size; our results can then be used by fund trustees and administrators to perform their own internal analyses.

This is the Comptroller's 22nd annual report related to the data received in response to Directive

#12. The analysis is based on the financial activities of 109 benefit funds receiving contributions from the City during calendar year 2001. 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 31st) to submit the required data.

We reviewed the financial information provided by 109 funds that received City contributions during Fiscal Year 2001. (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 85 funds that received approximately \$840.9 million in total City contributions during each fund's 2001 Fiscal Year (most of the funds' Fiscal Years ended in either June or September of 2001)—14 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 does not provide benefits to union members or their dependents, and nine annuity funds were excluded because they incurred substantial losses on their investments that offset their total revenue (putting their revenue in "negative" terms and making a calculation of ratios impossible. These funds are listed separately in Exhibit B.)

As of the end of their 2001 Fiscal Years, the welfare funds' net assets available for plan benefits totaled \$730.3 million, and the annuity funds had a net fund balance of approximately \$381.7 million.

Objective of Analysis

Our objective was to provide comparative data on the overall financial activities of the 85 union-administered active and retiree welfare, education, and annuity funds which received City contributions during Fiscal Year 2001. (Most of the funds' fiscal years ended in either June or September 2001.)

Observations

As in previous reviews of the financial data submitted by the funds for the past 22 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 2000 report for spending higher-than-average amounts on administration remain in that same category in 2001. In 2001, \$57.98 million (6.33%) of total revenue for all funds was spent on administration, as compared to \$63.2 million (7.37%) spent on administration in 2000. 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 funds expended lower-than-average amounts for benefits and maintained high reserves. In addition, the benefit expenditures of each of seven 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 2001, 13 of 75 active and retiree welfare funds in our analysis incurred operating deficits totaling \$5.16 million, which reduced their

available reserves. The deficits ranged from \$2,712 to \$2,639,515.

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 RWF	\$159,956	\$ 181,394	(\$21,438)	\$ 26,942	16.84%	\$ 154,452	96.56%	\$23,158	14.48%	104%	ST
Local 832 WF	558,826	571,099	(12,273)	92,965	16.64	478,134	83.72	37,040	6.63	301%	N
Doctors Council RWF	634,646	609,920	24,726	152,526	24.03	457,394	72.07	1,376,547	216.90		N
District Council 1 MEBA Beneficial Fund Trust WF	160,630	90,630	70,000	10,891	6.78	79,739	49.64	615,340	383.08		N
NYC Municipal Steamfitters & Steamfitter WF	461,204	217,409	243,795	18,188	3.94	199,221	43.20	1,175,595	254.90		N
NYC Municipal Steamfitters & Steamfitter RWF	200,788	111,380	89,408	10,538	5.25	100,842	50.22	616,107	306.84		N
Local 371 Social Service Employees WF	22,214,526	19,389,828	2,824,698	3,055,127	13.75	16,334,701	73.53	5,902,987	26.57		N
Local 806 Structural Steel Painters RWF	50,727	25,708	25,019	431	0.85	25,277	49.83	187,200	369.03		N
Local 806 Structural Steel Painters WF	88,423	37,111	51,312	4,708	5.32	32,403	36.65	293,488	331.91		N
Local 14A-14B IUOE WF/RWF	108,125	72,028	36,097	25,585	23.66	46,443	42.95	456,471	422.17		N
Local 15A-C Operating Engineers WF/RWF	896,042	440,145	455,897	123,545	13.79	316,600	35.33	3,856,589	430.40		N
Local 94 Uniformed Firefighters Association RWF	11,975,792	13,848,763	(1,872,971)	639,233	5.34	13,209,530	110.30	5,166,549	43.14	275%	N

Legend

I - Insolvency

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

*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 "184%" would indicate the fund has approximately two years 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 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, three funds (NYC Local 246 Employee Welfare Fund, Local 237 Teamsters' Welfare Fund, and District Council 9 Painters Industry Welfare Fund) improperly delay eligibility for their members to receive benefits from 30 to 120 days. 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 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 85 funds reviewed, nine funds received adverse opinions, and six funds received qualified opinions because their financial statements were not in compliance with GAAP. (The 15 funds as well as the specific issues raised in the CPAs' reports are detailed on pages 39 to 40 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.

Field Audits of Funds

In addition to analyzing Directive #12 filings, the Comptroller's Office periodically performs

financial and operational audits of selected funds. There were 73 such audit reports issued by the Comptroller's Office during Fiscal Years 1985-2003. (These audits are listed in Appendix C at the end of this report.) During Fiscal Year 2003, we issued the following four reports:

- Audit Report on the Financial and Operating Practices of the Sergeants Benevolent Association Health and Welfare Fund for Fiscal Year Ending June 30, 2001, Report #FL03-086A
- Audit Report on the Financial and Operating Practices of the Local 300 S.E.I.U. Civil Service Forum Employees Welfare Fund for Fiscal Year Ending June 30, 1999, Report #FL03-087A
- Audit Report on the Financial and Operating Practices of the Local 300 S.E.I.U. Civil Service Forum Retired Employees Welfare Fund for Fiscal Year Ending June 30, 1999, Report #FL03-088A
- Audit Report on the Financial and Operating Practices of the Local 444 S.E.I.U. Sanitation Officers' Association Security Benefits Fund for Calendar Year Ending December 31, 2001, Report #FL03-151A

(See pages 41 to 44 of this report for details regarding these four audits.)

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 that insure some or all of their benefits should solicit competitive proposals from insurance companies.
- Trustees of funds with low reserve levels should take steps to ensure that their funds always 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 noted exceptions.
- 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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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 2001, the annual contributions to the various union-administered welfare funds ranged from \$785 to \$1,320 per employee per year; the aggregate annual cost to the City (including contributions to annuity funds) was approximately \$895.8 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-one funds received between \$1 million and \$3 million in City contributions in 2001, and 34 funds received more than \$3 million each. Of the 34 funds receiving more than \$3 million, the following 15 funds received more than \$10 million each from the City, accounting for approximately 75.1 percent of the City's contributions to benefit funds in 2001, as shown on Table I, following:

TABLE I

Funds Receiving More Than \$10 Million* in City Contributions in 2001

<u>Fund Name</u>	<u>TotalNYC Revenue</u>	<u>Contributions**</u>
Local 2 United Federation of Teachers WF	\$247,278,310	\$233,173,510
District Council 37 WF	228,529,844	213,358,267
Patrolmen's Benevolent Association WF	36,341,436	32,565,905
Local 237 Teamster's WF	31,259,236	29,318,594
Patrolmen's Benevolent Association RWF	23,405,478	23,347,051
Local 371 Social Service Employees WF	22,214,526	22,052,961
Professional Staff Congress CUNY Welfare and RWF	20,446,269	19,898,222
Corrections Officer's Benevolent Association WF	15,943,834	15,933,658
Local 1180 CWA Municipal Management WF	12,918,526	12,794,532
Sergeants Benevolent Association (Police) WF/RWF	13,006,173	12,534,453
Local 94 Uniformed Firefighter's Association WF	12,836,877	12,205,037
Detectives Endowment Association WF	12,596,501	12,110,840
Local 237 Teamsters RWF	12,475,455	11,748,773
Local 94 Uniformed Firefighter's Association RWF	11,975,792	12,017,835
Detectives Endowment Association RWF	<u>10,369,093</u>	<u>10,070,782</u>
Total	<u>\$711,597,390</u>	<u>\$673,130,420</u>

*This cutoff figure is arbitrary and used for descriptive purposes only. A cutoff to \$9 million would add another five 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.

We categorized the 109 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	6	0	6
\$100,000 to \$300,000	7	0	7
\$300,000 to \$1 million	1	17	18
\$1 million to \$3 million	18	3	21
\$3 million to \$10 million*	13	6	19
\$10 million to \$20 million	9	0	9
More than \$20 million*	6	0	6
Funds receiving a significant portion of their revenues from non-City sources, a fund that did not provide benefits, and funds with substantial losses on their investments	<u>8</u>	<u>16</u>	<u>24</u>
Total	<u>83</u>	<u>26</u>	<u>109</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 34 funds (insured, self-insured, and annuity) with City contributions of more than \$3 million (including the 15 listed in Table I with contributions of more than \$10 million) received approximately \$793.13 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). Funds that received a substantial portion of their revenues from sources other than the City, one College Scholarship Fund that does not provide benefits to union members or their dependents, and nine annuity funds that incurred substantial losses on their investments that offset their total revenue (putting their revenue in "negative" terms and making a calculation of ratios impossible.) 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 requires that funds solicit proposals for these services. Each CPA audit report must be submitted to the City Comptroller within nine months after the close of each fund's fiscal year. Funds are also subject to further audit by the City Comptroller.
- Nine months after the close of its fiscal year, each fund's trustees must file a report with the City Comptroller showing the fund's "condition and affairs" during its fiscal year.¹ The report must contain information as prescribed in Comptroller's Directive #12. In addition, an annual membership report must be mailed to all fund members. This report summarizes the financial condition of the fund.

Until 1977, the Comptroller's Office relied primarily upon the CPA reports for oversight. In 1977, the Comptroller's Office published the first Directive #12, which provided 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 the funds' CPAs to 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 2001, 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 22nd 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 2001 financial reports and other information filed by the various funds with the City Comptroller's Office, as required by Comptroller's Directive #12.

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

¹ The main component of the "condition and affairs" is the financial statements, which are audited and certified by an independent CPA firm. Most of the other documents (i.e., Administrative and Benefit Expense Schedules) include various calculations derived from information contained in the financial statements.

CPA audit.

We reviewed the financial information provided by 109 funds that received City contributions during Fiscal Year 2001. (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 85 funds who received approximately \$840.9 million in total City contributions during each fund's 2001 Fiscal Year (most of the funds' Fiscal Years ended in either June or September of 2001)—14 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 does not provide benefits to union members or their dependents, and nine annuity funds were excluded because they incurred substantial losses on their investments that offset their total revenue (putting their revenue in “negative” terms and making a calculation of ratios impossible).

Our examination was performed in accordance with the City Comptroller's audit 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 2001, about \$57.98 million or (6.33% of total revenue) was spent on administering the funds as compared to \$63.20 million (7.37%) in 2000. The largest single component—salaries for administrative and clerical staff—totaling \$24.4 million—represented 42.10 percent of total administrative expenses in 2001. Other major administrative expenses included \$3.8 million for rent, \$7.7 million for office expenses, \$629,289 for insurance retention charges, \$2.3 million for investment and custodial services, \$13.6 million for consultant services, and \$2.6 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 the total fund 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 85 funds on administrative costs and the range of such percentages in 2001.

TABLE III

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

<u>City Revenue</u>	<u>Insured Active and Retiree Welfare Funds</u>			<u>Self-Insured Active and Retiree Welfare Funds</u>			<u>Annuity Funds^(c)</u>		
	<u>Number^(A)</u>	<u>Amount</u>	<u>Percent</u>	<u>Number</u>	<u>Amount</u>	<u>Percent</u>	<u>Number</u>	<u>Amount</u>	<u>Percent</u>
Less than \$100,000	(4)	\$8,499	11.79%	(2)	\$13,591	10.37%	(0)	N/A	N/A
\$100,000 to \$300,000	(2)	12,206	6.48	(5)	25,658	12.47	(0)	N/A	N/A
\$300,000 to \$1 million	(4)	59,044	11.56	(12)	75,777	12.39	(1)	0 ^(B)	0%
\$1 million to \$3 million	(0)	N/A	N/A	(18)	200,432	10.40	(3)	411,825	17.76
\$3 million to \$10 million	(0)	N/A	N/A	(13)	473,178	6.72	(6)	261,951	4.27
\$10 million to \$20 million	(1)	899,794	4.4	(8)	782,525	6.13	(0)	N/A	N/A
More than \$20 million	(0)	N/A	N/A	(6)	6,148,625	6.26	(0)	N/A	N/A
Overall Average 2001	(11)	\$108,580	5.16%	(64)	\$843,373	6.53%	(10)	280,718	6.33%
Overall Average 2000	(11)	\$116,144	5.31%	(62)	\$905,775	8.16%	(16)	\$360,405	3.97%

N/A = not applicable

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

(B) This fund's administrative costs were paid for by the Union.

(C) As stated earlier in the report, nine annuity funds that incurred substantial losses on their investments that offset their total revenues (putting the revenue in the "negative" terms and making a calculation of ratios impossible), were not included in either the computation of category averages or in the financial analysis, since they would have distorted the results. The funds are listed separately in Exhibit B.

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

<u>City Revenue</u>	<u>Insured Active And Retiree Welfare Funds</u>	<u>Self-Insured Active and Retiree Welfare Funds</u>	<u>Annuity Funds</u>
Less than \$100,000	0.85% to 23.66%	7.45% to 14.68%	---
\$100,000 to \$300,000	1.89 to 9.64	5.25 to 16.84	---
\$300,000 to \$1 million	8.08 to 13.79	3.94 to 24.03	0.00%
\$1 million to \$3 million	---	4.64 to 21.51	3.68 to 34.97
\$3 million to \$10 million	---	2.39 to 11.94	0.75 to 27.34
\$10 million to \$20 million	4.40	2.83 to 11.11	---
<u>More than \$20 million</u>	<u>---</u>	<u>5.10 to 13.75</u>	<u>---</u>
Overall Average 2001	5.16%	6.53%	6.33%
Overall Average 2000	5.31%	8.13%	3.97%

**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 2001.

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>
<u>Less than \$100,000</u>			
Local 14A-14B IUOE WF/RWF	11.79%	23.66%	100.68%
<u>\$100,000 to \$300,000</u>			
Local 1181 CWA Supervisory Employee RWF	6.48%	9.64%	48.77%

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>
<u>Under \$100,000</u>			
Local 306 Municipal Employees WF*	10.37%	14.68%	41.56%
<u>\$300,000 to \$1 million</u>			
Doctors Council RWF*	12.39	24.03	93.95
United Probation Officers Association RWF	12.39	17.17	38.58
<u>\$1 million to \$3 million</u>			
Doctors Council WF*	10.40	21.51	106.83
United Probation Officers Association WF	10.40	17.01	63.56
Local 1182 CWA Parking Enforcement Agents WF	10.40	15.73	51.25
<u>\$3 million to \$10 million</u>			
Local 1180 CWA Municipal Management RWF	6.72	11.94	77.68
Organization of Staff Analysts WF	6.72	10.30	53.27
<u>\$10 Million to \$20 Million</u>			
Local 237 Teamsters RWF	6.13	10.88	77.49
Local 1180 CWA Municipal Management WF	6.13	11.11	81.24

*These funds also incurred higher-than-average administrative costs in 2000.

Without full audits of the individual funds, it is impossible to determine why these funds' administrative costs exceeded their category averages.

Other funds, as shown in Table VII below, have increased the percentage of their revenues spent on administration.

TABLE VII

High Percentage Increase of Revenue
Spent on Administration

<u>Fund Name</u>	<u>Administrative Expense Percentages</u>		<u>Percentage Increase</u>
	<u>2000</u>	<u>2001</u>	
NYC Municipal Plumbers & Pipefitters WF	5.41%	10.95%	102.40%
Doctors Council WF	15.24	21.51	41.14
United Probation Officers Association WF	12.92	17.01	31.66
Local 3 IBEW Electricians RWF	7.94	12.42	56.42
Local 14A – 14B IUOE WF/RWF*	15.94	23.66	48.43

*These Funds also incurred a high percentage increase of revenue spent on administration in 2000.

Without full audits of the individual funds, it is impossible to determine why these funds' administrative costs increased in 2001.

**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 2001.

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>
<u>Under \$100,000</u>			
Local 806 Structural Steel Painters WF*	11.79%	5.32%	(54.88%)
Local 806 Structural Steel Painters RWF*	11.79	0.85	(92.79)
<u>\$100,000 to \$300,000</u>			
NYC Deputy Sheriff's Association WF*	6.48	1.89	(70.83)

*These funds also had lower-than-average administrative costs in 2000.

TABLE IX

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

<u>Fund Name</u>	<u>Administrative Expense Percentages</u>		
	<u>Category Average</u>	<u>Actual</u>	<u>Percentage Deviation From Category Average</u>
<u>\$100,000 to \$300,000</u>			
NYC Municipal Steamfitter and Steamfitter Helpers RWF*	12.47%	5.25%	(57.90%)
District Council 1 MEBA Beneficial Trust WF	12.47	6.78	(45.63)
<u>\$300,000 to \$1 million</u>			
NYC Municipal Steamfitter and Steamfitter Helpers WF*	12.39	3.94	(68.20)
Local 300 Civil Service Forum RWF	12.39	7.17	(42.13)
<u>\$1 million to \$3 million</u>			
Superior Officers Council (Police) WF	10.40	5.81	(44.13)
Local 444 Sanitation Officers WF	10.40	4.64	(55.38)
<u>\$3 million to \$10 million</u>			
Local 854 Uniformed Fire Officers Association WF*	6.72	3.60	(46.43)
Local 854 Uniformed Fire Offices RWF*	6.72	3.68	(45.24)
Superior Officers Council (Police) RWF*	6.72	3.81	(43.30)
New York City Retiree WF	6.72	2.39	(64.43)
<u>\$10 million to \$20 million</u>			
Correction Officers Benevolent Association WF*	6.13	2.83	(53.83)

*These funds also had lower than average administrative costs in 2000.

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

Funds With Improved Administrative Expenses to Revenue Ratios

Ten funds significantly reduced the percentage of their revenues spent on administration. As shown in Table X, below, these funds reduced their administrative expense percentages between 30.26 and 83.13 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>2000</u>	<u>2001</u>	
Local Lodge 5 Municipal Blacksmiths & Boilermakers WF/RWF	96.00 %	16.20%	(83.13%)
NYC Deputy Sheriffs Association RWF	17.44	7.96	(54.36)
District Council 1 MEBA Beneficial Fund Trust WF	14.17	6.78	(52.15)
Local 306 Municipal Employees WF	29.18	14.68	(49.69)
DC 37 WF	8.22	5.10	(37.96)
NYC Deputy Sheriffs Association WF	2.92	1.89	(35.27)
Correction Officers Benevolent Association RWF	9.25	6.05	(34.59)
Local 854 Uniformed Fire Officers Association WF	5.26	3.60	(31.56)
Local 891 School Custodial & Engineers WF/RWF	9.50	6.60	(30.53)
Local 831 Uniformed Sanitationmen's Association WF	12.13	8.46	(30.26)

*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 10 annuity funds covered in this report separately from those amounts calculated for active and retiree welfare funds. Table XI below highlights nine of the 10 annuity funds and their administrative cost-to-revenue ratios. One fund (Local 300 SEIU Civil Service Forum) was not included in the Table since its administrative costs were paid by the Union.

TABLE XI

Annuity Funds 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>
Local 854 Uniformed Fire Officers Association AF	4.27%	27.34%	540.28%
Correction Officers Benevolent Association AF*	4.27	15.43	261.36
District Council 37 AFSCME AF	17.76	34.97	96.90
Local 30A-D IUOE Engineers*	4.27	0.75	(82.44%)
Local 15A-C (IUOE) Operating Municipal Engineers*	17.76	3.68	(79.28)
Local 444 Sanitation Officers AF	17.76	6.50	(63.40)
Local 1180 CWA Members AF	4.27	2.93	(31.38)
Local 237 Teamsters AF	4.27	2.87	(32.79)
Local 831 Uniformed Sanitationmens' Association AF	4.27	2.49	(41.69)

AF = Annuity Fund

*This fund also incurred higher-than average administrative costs in 2000.

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 13 different unions representing 35 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 8):

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 Expenses 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	18.41%	11.79%	11.27%	10.37%
\$100,000 to \$300,000	6.46	6.48	15.08	12.47
\$300,000 to \$1 million	16.06	11.56	13.90	12.39
\$1 million to \$3 million	NA	NA	12.36	10.40
\$3 million to \$10 million	NA	NA	8.11	6.72
\$10 million to \$20 million	3.90	4.40 7.53	6.13	
More than \$20 million	<u>NA</u>	<u>NA</u>	<u>7.34</u>	<u>6.26</u>
Overall Average	<u>4.75%</u>	<u>5.16%</u>	<u>7.73%</u>	<u>6.53%</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	52.26%	81.64%
\$100,000 - \$300,000	93.93	70.21
\$300,000 - \$1 million	60.41	76.70
\$1 million - \$3 million	---	73.77
\$3 million - \$10 million	---	76.09
\$10 million - \$20 million	108.51	75.27
More than \$20 million	----	<u>79.03</u>
Overall Average (Not Weighted)	<u>103.33%</u>	<u>77.98%</u>

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, NYC Deputy Sheriff's Association RWF 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>
NYC Deputy Sheriff's Association RWF*	52.26%	113.27%	116.74%
Local 1181 CWA Supervisory Employees WF	60.41	92.68	53.42
Local 94 Uniformed Firefighters Association RWF*	75.27	110.30	46.54
Local 333 United Marine Division WF*	60.41	84.49	39.86
Local 832 Teamsters RWF*	70.21	96.56	37.53
Local 300 Civil Service Forum WF	73.77	91.54	24.09
New York State Nurses Association WF	76.09	94.07	23.63
Local 831 Uniformed Sanitationmen's Association RWF	76.09	92.95	22.16
Local 3 IBEW Electrician's RWF	76.70	93.41	21.79
Local 306 Municipal Employees WF*	81.64	99.08	21.36
Local 1180 CWA Municipal Management WF	75.27	91.21	21.18
Local 30A-C Operating Municipal Engineers WF	73.77	88.72	20.27

* These fund also spent more than the category average in 2000.

XV. 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>
NYC Municipal Steamfitters & Steamfitter Helper RWF*	70.21%	50.22%	(28.47%)
NYC Municipal Steamfitters & Steamfitter Helper WF*	76.70	43.20	(43.68)
Local 15 A-C Operating Engineers Employees WF & RWF*	60.41	35.33	(41.52)
Local 806 Structural Steel Painter WF	52.26	36.65	(29.87)
District Council 1 MEBA Beneficial WF	70.21	49.64	(29.30)
Correction Captains Association WF	73.77	58.13	(21.20)
Organization of Staff Analysts WF	76.09	53.46	(29.74)
Detectives Endowment Association WF	75.27	55.15	(26.73)

*These funds also spent less than the category average in 2000.

The benefit expenses for the four 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>2000 - 2001 Percentage Decrease in Reserve</u>	<u>Ending Fund Balance 2001</u>
<u>Less than \$100,000</u>					
NYC Deputy Sheriff's Assoc. RWF*	\$41,128	\$46,584	113.27%	6.85%	\$118,599
<u>\$100,000 to \$300,000</u>					
NYC Deputy Sheriff's Assoc. WF*	153,615	162,638	105.87	5.54	203,302
<u>\$10 million to \$20 million</u>					
Local 94 Uniformed Firefighters Assoc. RWF	11,975,792	13,209,530	110.30	26.61	5,166,549
Professional Staff Congress CUNY WF/RWF	20,446,269	22,185,990	108.51	17.13	12,765,307

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

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

RESERVE LEVELS

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

TABLE XVII

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

<u>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	\$263,939	366.07%	\$286,173	218.41%
\$100,000 - \$300,000	322,499	171.29	431,774	209.90
\$300,000 - \$1 million	1,350,808	264.38	967,154	158.11
\$1 million - \$3 million	-	-	2,318,988	120.36
\$3 million - \$10 million	-	-	9,721,519	137.99
\$10 million - \$20 million	12,765,307	62.43	12,321,849	96.53
More than \$20 million	-	-	71,567,974	72.90
Overall Average	<u>\$1,806,300</u>	<u>85.81%</u>	<u>\$11,100,644</u>	<u>86.00%</u>

Using 100 percent of total annual revenue as a reasonable level for reserves for insured active and retiree welfare funds, we identified 10 funds with excess reserves. (See Exhibit B.) The 10 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*	\$3,856,589	430.40%
Local 14A – 14B IUOE WF/RWF*	456,471	422.17
Local 806 Structural Steel Painters RWF*	187,200	369.03
Local 806 Structural Steel Painters WF*	293,488	331.91
NYC Deputy Sheriff’s Association RWF*	118,599	288.37
Local 1181 CWA Supervisory Employees RWF*	441,695	198.13
Local 333 United Marine Division RWF*	553,224	179.77
NYC Deputy Sheriffs Association WF*	203,302	132.35
Local 1181 CWA Supervisory Employees WF	521,053	121.24
Local 333 United Marine Division WF*	472,368	115.17

*Also identified in 2000 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 15 funds, listed below in Table XIX that had reserves in excess of this amount:

TABLE XIX

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

<u>Fund Name</u>	<u>Fund Reserves</u>	<u>Percentage of Reserves to Total Revenue</u>
District Council 1 MEBA Beneficial Fund Trust WF*	\$615,340	383.08%
Local 1180 CWA Municipal Management RWF*	32,566,959	319.54
NYC Municipal Steamfitter & Steamfitter Helpers RWF*	616,107	306.84
NYC Municipal Plumbers & Pipefitters WF	3,000,207	287.78
Surrogates & Supreme Court Reporters Association RWF*	405,805	259.85
Local 3 IBEW Electricians RWF	1,189,831	255.31
NYC Municipal Steamfitter & Steamfitter Helper WF	1,175,595	254.90
Doctors Council WF*	3,668,711	243.12
Local 3 IBEW Electrician WF	3,488,989	241.55
District Council 9 Painting Industry WF/RWF*	3,326,516	224.42
Local 3 IBEW City Employees Welfare Fund*	873,555	221.49
Doctors Council RWF*	1,376,547	216.90
Local 237 Teamsters WF	66,955,691	214.19
Local 721 Licensed Practical Nurses WF*	4,018,196	212.00
Local Lodge 5 Mcpl. Blacksmith & Boilermakers WF & RWF*	459,552	200.94

*Also identified in the 2000 Survey of Benefit Funds Report as having more than 200 percent of reserves to total revenue.

OPERATING DEFICITS

In 2001, 13 of the 75 active and retiree welfare funds in our analysis incurred operating deficits totaling \$5.16 million, as shown in Table XX. The deficits ranged from \$2,712 to \$2,639,515. One of these funds, Local 832 Teamsters RWF, significantly reduced its reserves by 48.07 percent as of December 31, 2001.

TABLE XX

Funds with Operating Deficits and Declining Reserves

<u>Fund Name</u>	2001 Operating Deficit	2001 Reserves	2000 Reserves	2000 – 2001 Percentage Decrease in Reserves
Professional Staff Congress CUNY WF/RWF*	\$2,639,515	\$12,765,307	\$15,404,822	(17.13%)
Local 94 Uniformed Firefighters Assoc RWF*	1,872,971	5,166,549	7,039,520	(26.61)
Local 1180 CWA Municipal Management WF	300,863	18,010,295	19,038,938	(5.40)
New York State Nurses Association WF	201,155	13,369,145	13,490,850	(0.90)
Local 300 Civil Service Forum WF**	30,993	1,460,796	N/A	N/A
Local 3 IBEW Electrician RWF*	27,143	1,189,831	950,740	***
Local 1181 CWA Supervisory Employees WF	21,480	521,053	542,532	(3.95)
Local 832 Teamsters RWF*	21,438	23,158	44,596	(48.07)
Local 306 Municipal Employees WF*	14,567	166,542	181,109	(8.04)
Local 832 Teamsters WF*	12,273	37,040	49,313	(24.89)
NYC Deputy Sheriffs Association WF	11,934	203,302	215,236	(5.54)
NYC Deputy Sheriffs Association RWF*	8,728	118,599	127,327	(6.85)
United Probation Officers Association RWF	<u>2,712</u>	<u>650,720</u>	<u>653,432</u>	<u>(0.41)</u>
Total	<u>\$5,165,772</u>	<u>\$53,682,337</u>	<u>\$57,738,415</u>	(7.02%)

*These funds also incurred operating deficits and declining reserves in 2000.

** Local 300 Civil Service WF did not submit a Directive #12 filing for 2000. Therefore, a comparative analysis of operating deficits and declining reserves between 2000 and 2001 could not be calculated.

*** This fund's operating deficit was offset by a retroactive payment received in 2001 or by a prior period adjustment.

We identified insured and self-insured welfare funds that 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*	(\$21,438)	\$23,158	14.48%	209.90%	(93.10%)
Local 832 Teamster's WF*	(12,273)	37,040	6.63	158.11	(95.81)
Local 371 Social Service Employees WF*	2,824,698	5,902,987	26.57	72.90	(63.55)
Patrolmen's Benevolent Association RWF*	6,266,606	5,967,95425.50	72.90	(65.02)	

*Indicates those funds whose expenses exceeded revenue in 2000.

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 2001, the 75 active and retiree welfare funds in our survey had revenue totaling \$849.2 million. Expenses for these funds totaled \$723.3 million—\$55.2 million for fund administration, and \$668.1 million for benefits to members. The \$125.9 million excess of revenue over expenses increased the funds' reserves.

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

TABLE XXII

Insured and Self-Insured Active and Retiree Welfare Funds
With High Administrative Expenses
And/or Low Benefit Costs

<u>Fund Name</u>	<u>Total Revenue</u>	<u>Percentage of Administrative Expenses to Total Revenue</u>		<u>Percentage of Benefit Expenses to Total Revenue</u>	
		<u>Category Average</u>	<u>Fund Actual</u>	<u>Category Average</u>	<u>Fund Actual</u>
NYC Municipal Steamfitter & Steamfitter Helper RWF*	\$200,788	12.47%	5.25%	70.21%	50.22%
District Council 1 MEBA Beneficial Fund Trust WF	160,630	12.47	6.78	70.21	49.64
Doctors Council RWF*	634,646	12.39	24.03	76.70	72.07
NYC Municipal Steamfitter & Steamfitter Helper WF	461,204	12.39	3.94	76.70	43.20
Correction Captains Association WF	1,487,640	10.40	8.91	73.77	58.13
Doctors Council WF	1,508,998	10.40	21.51	73.77	62.31
United Probation Officers WF	1,720,365	10.40	17.01	73.77	67.62
Organization of Staff Analysts WF	7,478,047	6.72	10.30	76.09	53.46
Detectives Endowment Association WF	12,596,501	6.13	4.07	75.27	55.15
Local 371 Social Service Employees WF	22,214,526	6.26	13.75	79.03	73.53
Local 14A-14B IUOE WF/RWF	108,125	11.79	23.66	52.26	42.95
Local 806 Structural Steel Painters WF	88,423	11.79	5.32	52.26	36.65
Local 15A-C Operating Engineers WF/ RWF*	896,042	11.56	13.79	60.41	35.33

*Noted in 2000 survey report as having high administrative costs and/or low expenditures for benefits.

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 RWF	\$159,956	\$ 181,394	(\$21,438)	\$ 26,942	16.84%	\$ 154,452	96.56%	\$23,158	14.48%	104%	ST
Local 832 WF	558,826	571,099	(12,273)	92,965	16.64	478,134	83.72	37,040	6.63	301%	N
Doctors Council RWF	634,646	609,920	24,726	152,526	24.03	457,394	72.07	1,376,547	216.90		N
District Council 1 MEBA Beneficial Fund Trust WF	160,630	90,630	70,000	10,891	6.78	79,739	49.64	615,340	383.08		N
NYC Municipal Steamfitters & Steamfitter WF	461,204	217,409	243,795	18,188	3.94	199,221	43.20	1,175,595	254.90		N
NYC Municipal Steamfitters & Steamfitter RWF	200,788	111,380	89,408	10,538	5.25	100,842	50.22	616,107	306.84		N
Local 371 Social Service Employees WF	22,214,526	19,389,828	2,824,698	3,055,127	13.75	16,334,701	73.53	5,902,987	26.57		N
Local 806 Structural Steel Painters RWF	50,727	25,708	25,019	431	0.85	25,277	49.83	187,200	369.03		N
Local 806 Structural Steel Painters WF	88,423	37,111	51,312	4,708	5.32	32,403	36.65	293,488	331.91		N
Local 14A-14B IUOE WF/RW	108,125	72,028	36,097	25,585	23.66	46,443	42.95	456,471	422.17		N
Local 15A-C Operating Engineers WF/RWF	896,042	440,145	455,897	123,545	13.79	316,600	35.33	3,856,589	430.40		N
Local 94 Uniformed Firefighters Association RWF	11,975,792	13,848,763	(1,872,971)	639,233	5.34	13,209,530	110.30	5,166,549	43.14	275%	N

Legend

I - Insolvency

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

*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 "184%" would indicate the fund has approximately two years 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 XXVI 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 write 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 to describe 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 those funds listed in Table XXIV delay eligibility for their members from 30 to 120 days.² 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.

TABLE XXIV
Funds Delaying Eligibility

Days of

²Our 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.

<u>Fund Name</u>	<u>Delay</u>
NYC Local 246 Employee Welfare Fund	30
Local 237 Teamsters' Welfare Fund	30
District Council 9 Painting Industry Welfare Fund	120

The Office of Labor Relations should take appropriate action, such as delaying the contributions made by the City to these three 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). The most common opinions rendered by CPAs are as follows:

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

Six of the 85 funds reviewed received qualified opinions, and nine funds received adverse opinions, from their independent auditors because their financial statements were not presented in accordance with GAAP. GAAP requires that post-retirement and other benefit obligations be presented on the fund's financial statements—12 funds did not include these obligations. In addition, two funds (Local 444 Sanitation Officers Retiree Welfare Fund and Assistant Deputy Wardens Association) did not actuarially estimate the liability for benefits. Instead, the funds included only the total benefits paid—not the liability for benefits owed. Moreover, Local 1183 Board of Elections Health and Welfare Fund financial statements, as of September 30, 2001, did not include as an outstanding

debt of \$233,906 and \$227,946 due from the CWA Local 1183 Retiree Fund.

FUND	OPINION	COMMENTS
CWA Local 1183 Board of Elections Health & Welfare Fund	Qualified	As of September 30, 2001, the Fund was owed a total of \$461,852 from the CWA Local 1183 Health and Welfare Retiree Fund (\$233,906 from Fiscal Year 2001 and \$227,946 from Fiscal Year 2000). 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.
Professional Staff Congress CUNY WF/RWF	Qualified	The Fund excluded benefit obligations from their financial statements.
Local 444 Sanitation Officers RWF	Qualified	The Fund provides benefits from current income instead of estimating the liability for the benefits on an actuarially determined basis.
Local 444 Sanitation Officers Security Benefit Fund	Qualified	The Fund excluded future benefit obligations from their financial statements.
Local 94 Uniformed Firefighter's Association RWF	Qualified	The Fund excluded post-retirement benefit obligations from their financial statements.
Assistant 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.
Sergeants Benevolent Association (Police) WF/RWF	Adverse	The Fund excluded post-retirement benefit obligations from their financial statements.
Organization of Staff Analysts WF	Adverse	The Fund excluded post-retirement benefit obligations from their financial statements.
Local 806 Structural Steel Painters RWF	Adverse	The Fund excluded post-retirement benefit obligations from their financial statements.
Correction Officers Benevolent Association RWF	Adverse	The Fund excluded post-retirement benefit obligations from their financial statements.
Detectives Endowment Association RWF	Adverse	The Fund excluded post-retirement benefit obligations from their financial statements.
Correction Captains Association RWF	Adverse	The Fund excluded post-retirement benefit obligations from their financial statements.
CWA Parking Enforcement Agents	Adverse	The Fund excluded post-retirement benefit obligations from their financial statements.

FUND	OPINION	COMMENTS
WF/ Legal		
Local 300 Civil Service Forum RWF	Adverse	The Fund excluded post-retirement benefit obligations from their financial statements.
Local 1180 CWA Municipal Management RWF	Adverse	The Fund excluded post-retirement benefit obligations from their financial statements.

Funds receiving adverse or qualified 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 financial and operational audits of selected funds. There were 73 audit reports issued by the Comptroller's Office during Fiscal Years 1985-2003. (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;
- funds expended on questionable items;
- benefit and administrative expenses misstated in Directive #12 filings; and,
- eligibility of members' dependents not verified.

During Fiscal Year 2003, we issued four reports. A brief summary of the findings from these audits follows:

1. Audit Report on the Financial and Operating Practices of the Sergeants Benevolent Association Health and Welfare Fund (Fund) for Fiscal Year Ending June 30, 2001, Report #FL03-086A

The Fund generally complied with the procedures and reporting requirements of Directive 12 and its benefit processing and accounting procedures. Furthermore, the Fund's administrative expenses were appropriate and reasonable. However, there were some weaknesses in the Fund's financial and operating procedures. Specifically, the audit noted that:

- **The Fund made improper benefit payments totaling \$8,607.** Of the 5,638 claims reviewed, the audit found 21 claims in which the Fund paid for benefits that were not in accordance with its guidelines.
- **The Fund does not maintain employee attendance records.** The Fund does not maintain employee attendance records detailing their time-in and time-out, and absences or lateness to be charged against accrued vacation or sick leave. Consequently, it could not be determined whether employees were paid for hours they actually worked.
- **The Fund does not verify eligibility of members' dependents.** The Fund does not require that its members submit documentation, such as marriage or birth certificates, before processing benefits for members' dependents. Requiring such documentation from its members would help the Fund to ensure that benefits are provided only to eligible individuals.
- **The Fund paid \$33,595 in undocumented administrative expenses.** The review of administrative expenses paid by the Fund, totaling \$671,111, disclosed that the Fund did not have supporting documentation for \$33,595 in expenses.
- **The Fund did not report an estimated postretirement obligation amount for benefits on its financial statements in accordance with Generally Accepted Accounting Principles (GAAP).** Consequently, the Fund received an adverse opinion on its financial statements from its Certified Public Accountant.

In his response, the President of the Union agreed with the audit's findings and recommendations.

2. Audit Report on the Financial and Operating Practices of the Local 300 S.E.I.U. Civil Service Forum Employees Welfare Fund (Active Fund) for Fiscal Year Ending June 30, 1999, Report #FL03-087A

The Active Fund generally complied with the procedures and reporting requirements of Directive 12 and its benefit processing and accounting procedures. Also, the Active Fund's administrative expenses were appropriate and reasonable. However, the audit found some weaknesses in the Active Fund's financial and operating procedures, as follows:

- **Operating deficits are depleting the Active Fund's reserves.** Fiscal Year 1997, 1998, and 1999, operating deficits of \$171,646, \$336,673, and \$149,014, respectively have decreased Active Fund reserves by 30.44 percent, from \$2,159,243 on July 1, 1996, to \$1,501,910 on June 30, 1999. If these operating deficits continue, the Active Fund could become insolvent, which would significantly affect its ability to provide benefits to its members.
- **The Active Fund paid an employee for 13 days that she did not work.** For a period of 13 weeks, one employee was paid for four days a week but worked only three days a week. Consequently, the employee received overpayments totaling

\$910 during the audit period. Moreover, this employee was paid for 18 days for which there were no timesheets supporting the days actually worked. Therefore, it could not be determined whether this employee was entitled to an additional \$1,260 in payments.

- **The Active Fund made questionable payments to its employees and did not maintain Personnel/Leave Records.** One employee was paid \$17,500 for a “deferred compensation plan . . . in lieu of a retirement plan” and another was paid \$2,000 for an individual retirement account even though the Fund has no policy regarding such payments. In addition, the former Fund Administrator was paid \$2,896 for unused vacation time the propriety for which could not be determined since the Active Fund did not maintain any personnel records detailing the dates of hire, original salaries, salary changes, additional compensation, and terminations. Nor did the Active Fund maintain leave records detailing accrual and usage of vacation or sick leave.
- **The Active Fund reimbursed Trustees for \$3,761 in questionable travel expenses.** The questionable expenses consisted of \$3,154 in undocumented expenses and \$607 in personal or inappropriate expenses.
- **The Active Fund’s financial statements and Directive 12 filing did not accurately report benefit and administrative expenses for Fiscal Year 1999.** Specifically, benefit expenses were overstated and administrative expenses were understated by \$30,278.
- **The Active Fund made improper benefit payments totaling \$6,022.** Specifically, the Fund overpaid disability benefits totaling \$3,880, it paid optical benefits totaling \$1,833 to five individuals or optical providers where the files did not contain documentation of the expense, and it paid \$309 to ineligible individuals for prescription drugs benefits.
- **The Active Fund paid 95 claims for dependents whose eligibility was not documented.** Despite requiring members to submit birth certificates, marriage licenses, or bursar’s receipts to support a dependent’s eligibility when initially enrolling or when adding or deleting dependents, such documentation was not evident in the Active Fund’s files. After the exit conference, the Fund’s attorney provided the Comptroller’s Office with documentation supporting the eligibility of dependents for 26 of these claims.
- **The Active Fund’s cash disbursements journal did not include \$36,851 of the expenses paid during the audit period.**
- **The Union owes the Active Fund \$3,810.** Insurance proceeds belonging to the Active Fund were inappropriately deposited into a Union bank account.

According to Active Fund officials, most of the problems noted in the report are attributable to the practices of the fund’s prior Board of Trustees and accountant.

3. Audit Report on the Financial and Operating Practices of the Local 300 S.E.I.U. Civil Service Forum Retired Employees Welfare Fund (Retiree Fund) for Fiscal Year Ending June 30, 1999, Report #FL03-088A

The Retiree Fund generally complied with the procedures and reporting requirements of Directive 12 and its benefit processing and accounting procedures. Also, the Retiree Fund's administrative expenses were appropriate and reasonable. However, the audit found some weaknesses in the Retiree Fund's financial and operating procedures, as follows:

- **The Retiree Fund did not maintain an adequate level of reserves.** The Retiree Fund's reserve balance, totaling \$255,329 as of June 30, 1999, was significantly less than fund balances of similar-sized funds. Also, Local 300 S.E.I.U. Civil Service Forum Retired Employee Welfare Fund (Retiree Fund) owed the Active Fund \$389,468 for common expenses. If the Retiree Fund were required to reimburse the Active Fund for these expenses in 1999, the Retiree Fund would have had a negative reserve balance, putting the Retiree Fund at risk of insolvency.
- **The Retiree Fund made improper benefit payments to its trustees.** During Fiscal Year 1999, the Retiree Fund paid a total of \$7,875 in stipends to five of its Trustees. According to §10.1 of the Retiree Fund's Trust Agreement, "The Trustees shall not receive any compensation for their services."
- **The Retiree Fund made improper benefit payments totaling \$3,033.** The Retiree Fund paid: \$2,000 for death claims on behalf of two ineligible individuals; \$1,000 twice to a beneficiary on a single death benefit claim; and \$33 for optical reimbursements for which the files did not contain documentation of the expense.
- **The Retiree Fund paid 63 claims for dependents whose eligibility was not documented.** Despite requiring members to submit birth certificates, marriage licenses, or bursar's receipts to support a dependent's eligibility when initially enrolling or when adding or deleting dependents, such documentation was not evident in the Retiree Fund's files. After the exit conference, the Fund's attorney provided the Comptroller's Office with documentation supporting the eligibility of dependents for 20 of these cases.
- **The Retiree Fund's financial statements and Directive 12 filing did not accurately report benefit and administrative expenses for Fiscal Year 1999.** Specifically, benefit expenses were overstated and administrative expenses were understated by \$18,931.
- **The Retiree Fund's cash disbursements journal did not include \$45,023 of the expenses paid during the audit period.**

According to the Retiree Fund officials, most of the problems noted in the report are attributable to the practices of the fund's prior Board of Trustees and accountant.

4. Audit Report on the Financial and Operating Practices of the Local 444 S.E.I.U. Sanitation Officers' Association Security Benefits Fund (Active Fund) for Calendar Year Ending December 31, 2001, Report #FL03-151A

The Active Fund generally complied with the procedures and reporting requirements of Directive 12 and its benefit processing and accounting procedures. Furthermore, the Active Fund's administrative expenses were appropriate and reasonable.

However, the audit found that the Active Fund paid claims for dependents whose eligibility was not documented. Despite requiring members to submit birth certificates and marriage licenses to support a dependent's eligibility when initially enrolling or when adding or deleting dependents, such documentation was not evident in the Active Fund's files. In addition, the Active Fund did not report an estimated liability amount for benefits on its financial statements in accordance with Generally Accepted Accounting Principles (GAAP). Consequently, the fund accrued a loss on its financial statements.

The Trustees of the Fund disagreed with audit findings. In their response, the Trustees stated that they "believe the existing procedure to be the best for the Members and the Fund" with regards to documentation of member eligibility. The Trustees also stated that they would have to hire a licensed actuary to estimate future liability for benefits and that "such costs would sizably increase administrative expenses for the Fund, and any benefit would be far outweighed by the cost."

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.
3. Trustees of funds that insure some or all of their benefits should solicit competitive proposals from insurance companies.

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

4. Trustees of funds with low reserve levels should take steps to ensure that their funds always 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.
5. 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.
6. 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

7. 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.
8. OLR should use the information in this report to ensure that the trustees of the funds cited herein correct the noted exceptions.
9. OLR should recover the portion of City contributions from those funds that do not provide benefits to members from their first day of employment.

SURVEY OF BENEFIT FUNDS
SCHEDULE OF OFFICIAL FUND NAMES - 2001

<u>Name of Fund Used in this Report</u>	<u>Official Name of Fund</u>
Assistant Deputy Warden's Association Annuity Fund	Assistant Deputy Warden's Association Annuity Fund
Assistant Deputy Warden's Association W/RWF/CLRF	Assistant 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	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 - 2001

Name of Fund Used in this Report

Local 237 Teamsters Annuity Fund
 Local 237 Teamsters Retiree Welfare Fund
 Local 237 Teamsters Welfare Fund
 Local 246 SEIU Retiree Welfare Fund
 Local 246 SEIU Welfare Fund
 Local 3 IBEW City Employees Welfare Fund
 Local 3 IBEW Electrical Workers Industry Annuity Fund
 Local 3 IBEW Electricians Retiree Welfare Fund

 Local 3 IBEW Electricians Welfare Fund
 Local 30 A-C Operating Municipal Engineers Welfare Fund
 Local 30 A-D International Union of Operating Engineers Annuity Fund
 Local 30 IUOE Municipal Employees Retiree Welfare Fund
 Local 300 SEIU Civil Service Forum Annuity Fund
 Local 306 Municipal Employees Welfare Fund
 Local 333 United Marine Division Annuity Fund
 Local 333 United Marine Division Retiree Welfare Fund
 Local 333 United Marine Division Welfare Fund
 Local 371 Social Service Employees Welfare Fund/Legal/Education/Administrative
 Local 371 Social Service Employees Annuity Fund
 Local 40 Iron Workers Annuity Fund
 Local 40 Iron Workers Welfare Fund
 Local 444 Sanitation Officers Annuity Fund
 Local 444 Sanitation Officers Line of Duty Disability Fund
 Local 444 Sanitation Officers Retiree Welfare Fund
 Local 444 Sanitation Officers Welfare Fund
 Local 621 SEIU Foreman Retiree Welfare Fund
 Local 621 SEIU Foreman Welfare Fund
 Local 721 Licensed Practical Nurses Welfare Fund
 Local 806 Structural Steel Painters Annuity Fund
 Local 806 Structural Steel Painters Retiree Welfare Fund
 Local 806 Structural Steel Painters Welfare Fund
 Local 831 Uniformed Sanitationmen's Association Annuity Fund
 Local 831 Uniformed Sanitationmen's Association Retiree Welfare Fund
 Local 831 Uniformed Sanitationmen's Association Welfare Fund
 Local 832 Teamsters Retiree Welfare Fund
 Local 832 Teamsters Welfare Fund
 Local 854 Uniformed Fire Officers Association Annuity Fund

Official Name of Fund

Teamsters Local 237 Additional Security Benefit Fund
 Teamsters Local 237 Retirees Benefit Fund
 Teamsters Local 237 Welfare Fund
 New York City Local 246 Service Employees International Union Retirees Welfare Fund
 New York City Local 246 Service Employees International Union Welfare Fund
 City Employees Welfare Fund Local Union No. 3, IBEW AFL-CIO
 Annuity Plan of the Electrical Industry
 New York City Electricians Retirees Health and Welfare Fund Local 3 International Brotherhood of Electrical Workers
 New York City Electricians Health and Welfare Fund Local 3, I.B.E.W. Active Members
 Municipal Employees Welfare Trust Fund Local 30, 30A, 30B, 30C, 30D International Union of Operating Engineers
 Local 30 International Union of Operating Engineers Annuity Fund
 Local 30 Municipal Retired Employees Welfare Trust Fund
 Civil Service Forum Fund SEIU Local 300.
 Local 306 International Alliance of Theatrical Stage Employees Municipal Health and Welfare Fund
 United Marine Division Local 333 International Longshoremen's Association Beneficial Fund Annuity Plan
 United Marine Division Local 333 International Longshoremen's Association Retiree Welfare Fund
 United Marine Division Local 333 International Longshoremen's Association Welfare Fund
 Social Service Employees Union Local 371 Education, Legal and Welfare Funds

 Social Service Employees Union Local 371 Annuity Fund
 Iron workers Local 40 Health & Annuity Fund
 Iron Workers Local 40, 361, & 417 Union Security Funds
 Local 444 Sanitation Officers' Compensation Accrual Fund
 Local 444 Sanitation Officers Line of Duty Disability Fund
 Local 444 Sanitation Officers' Retirees Welfare Fund
 Local 444 Sanitation Officers' Security Benefits Fund
 Local 621 Service Employees International Union Retirees Welfare Fund
 Local 621 Service Employees International Union Active Welfare Fund
 Licensed Practical Nurses Welfare Fund Local 721
 Structural Steel Painters Retirement Fund
 Structural Steel and Bridge Painters Local 806 Retiree Welfare Fund
 Structural Steel and Bridge Painters Local 806 Municipal Employees Welfare Trust Fund
 Uniformed Sanitationmen's Association - Compensation Accrual Fund Local 831
 Uniformed Sanitationmen's Association Retirees Welfare Fund Local 831

 Uniformed Sanitationmen's Association Security Benefit Fund Local 831
 Retiree Security Benefit Fund Local 832 International Brotherhood of Teamsters
 Security benefit Fund Local 832 International Brotherhood of Teamsters
 Uniformed Fire Officers Association Annuity Fund Local 854

EXHIBIT B

SURVEY OF BENEFIT FUNDS
SCHEDULE OF FINANCIAL DATA

2001

NYC \$ PER FULL TIME MEMBER	NUMBER OF NYC BEEF MEMBERS	NYC CONTRIBUTION REVENUE	OTHER REVENUE	TOTAL REVENUE	BENEFIT EXPENSES	ADMIN EXPENSES	TOTAL EXPENSES	EXCESS OF REVENUE OVER EXPENSES	FUND BALANCE	FUND BAL/ TOTAL REV	DEVIATION FROM CAT. AVERAGE
<u>NYC CONTRIBUTION UNDER \$100,000</u>											
	56	77	96,887	9,002	105,889	104,913	15,543	-14,557	166,542	157.28%	-37.99%
	108	7	7,981	148,187	156,168	109,032	11,639	35,497	405,805	259.85%	18.97%
			104,868	157,189	262,057	213,945	27,182	20,930	572,347	218.41%	
<u>NYC CONTRIBUTION FROM \$100,000 TO \$300,000</u>											
	79	189	282,310	16,159	278,469	204,827	42,875	30,767	444,712	159.70%	-33.92%
	74	265	159,355	601	160,956	154,452	25,942	-21,438	181,394	14.48%	-83.10%
	87	90	168,751	32,037	200,788	100,842	10,538	89,408	616,107	306.84%	46.18%
	18	39	149,290	11,340	160,630	79,739	10,891	76,000	615,340	383.08%	82.51%
	84	130	129,510	99,187	228,697	182,326	37,043	9,328	459,552	200.94%	-4.27%
			869,216	169,324	1,038,540	722,186	128,239	850,475	2,153,869	209.90%	
<u>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</u>											
	23	245	312,634	794	313,428	226,147	44,855	42,616	389,022	124.12%	-21.50%
	48	254	307,704	86,698	394,402	274,673	46,601	73,128	873,555	221.49%	40.09%
	54	563	13,476	13,476	830,877	707,618	59,546	63,713	400,386	48.19%	-69.52%
	53	503	815,367	49,005	864,372	593,288	82,844	188,260	1,860,836	180.57%	6.63%
	75	500	568,826	0	478,134	92,365	57,040	-12,273	37,640	6.63%	-85.81%
	21	379	487,185	147,461	634,646	467,394	152,526	24,726	1,376,547	215.90%	37.19%
	110	341	480,244	31,852	512,096	435,144	89,664	-2,712	650,720	124.64%	-21.17%
	2	488	627,532	16,986	644,518	483,014	59,311	125,193	716,840	110.88%	-29.87%
	86	186	410,638	50,566	461,204	189,221	18,188	243,795	1,175,595	254.90%	61.23%
	50	412	499,045	-33,004	466,041	435,313	57,371	-27,143	1,189,831	255.31%	61.48%
	85	789	928,636	113,681	1,042,317	883,101	114,184	45,222	3,400,207	287.78%	82.01%
	1,200	438	514,838	90,643	605,481	477,249	91,954	36,278	235,265	38.86%	-76.42%
			6,770,070	570,358	7,340,428	5,630,295	909,329	800,803	11,605,844	156.11%	
<u>NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION</u>											
	46	765	1,152,185	42,850	1,195,035	1,015,827	93,888	85,320	1,017,481	85.14%	-29.26%
	5	1,022	1,390,191	59,490	1,449,681	973,867	119,798	356,016	972,852	67.11%	-44.24%
	6	925	1,411,539	76,101	1,487,640	864,765	132,993	490,292	1,505,034	101.17%	-15.94%
	55	899	1,274,607	50,909	1,325,516	1,213,340	143,169	-30,993	1,460,796	110.21%	-8.43%
	30	1,125	2,172,311	337,093	2,509,404	1,898,177	394,828	236,399	1,576,752	62.89%	-47.80%
	57	852	1,364,615	21,242	1,375,857	1,220,676	86,093	69,088	617,847	59.44%	-60.67%
	47	1,568	2,648,399	64,270	2,712,669	2,036,900	185,348	478,521	2,043,834	75.62%	-37.17%
	106	2,368	2,973,121	535,949	3,509,070	2,033,916	3,107,098	401,972	4,293,880	122.37%	1.67%
	80	1,400	2,447,111	45,404	2,492,515	1,771,978	164,547	555,900	1,782,292	71.51%	-40.59%
	24	1,864	2,809,856	878,058	3,745,914	2,661,004	546,815	3,207,819	4,316,592	116.17%	-3.46%
	51	1,208	1,508,848	-64,435	1,444,413	1,162,368	152,632	3,488,989	241,555	160.66%	101.99%
	22	1,364	1,286,478	222,520	1,508,998	940,247	324,631	244,120	3,668,711	243.12%	76.14%
	108	1,087	1,656,548	93,817	1,720,366	1,163,340	292,567	264,458	1,933,839	112.41%	-6.61%
	68	1,083	1,657,792	237,686	1,895,478	1,424,988	363,746	1,608,744	206,624	212.00%	76.14%
	65	1,212	1,808,848	52,391	1,861,239	1,476,970	384,269	384,269	1,223,001	65.71%	-45.47%
	42	1,042	1,722,306	-23,804	1,698,506	1,091,836	168,804	438,957	2,978,722	176.37%	46.70%
	3	839	1,244,835	61,748	1,306,583	1,112,313	151,975	45,222	1,316,350	100.76%	-16.29%
	20	838	1,359,291	122,955	1,482,246	889,628	96,360	486,268	3,326,616	224.42%	86.46%
			31,878,787	2,802,224	34,681,011	25,583,604	3,607,779	5,469,628	41,741,784	120.36%	
<u>TOTAL \$1 MILLION TO \$3 MILLION CATEGORY</u>											

EXHIBIT B

SURVEY OF BENEFIT FUNDS
SCHEDULE OF FINANCIAL DATA
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NYC \$ PER FULL TIME MEMBER	NUMBER OF NYC MEMBERS	NYC CONTRIBUTION REVENUE	OTHER REVENUE	TOTAL REVENUE	BENEFIT EXPENSES	ADMIN EXPENSES	TOTAL EXPENSES	EXCESS OF REVENUE OVER EXPENSES	(4) FUND BALANCE	FUND BAL. TOTAL REV.	DEVIATION FROM CAT. AVERAGE
NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION											
	77	2,472	1,135	3,352,110	333,164	3,685,274	2,782,720	133,574	5,958,216	182,449%	17.72%
LOCAL 654 UNIFORMED FIRE OFFICERS ASSOC RWF	2,900	1,200	4,494,573	4,518,738	273,590	3,321,756	1,196,980	2,812,989	52,255%	-54.89%	
CORRECTION OFFICERS BENEVOLENT ASSOC RWF	6,271	1,125	3,297,113	2,647,846	3,564,859	2,247,597	1,559,843	6,636,947	186.17%	34.92%	
LOCAL 444 SANITATION OFFICERS RWF & LODS DISABILITY (J)	6,905	1,275	9,669,080	373,484	9,842,564	9,353,084	790,665	13,359,145	134.45%	-2.56%	
NEW YORK STATE NURSES ASSOCIATION WF	6,795	1,125	8,837,645	450,437	9,288,082	7,287,589	786,146	8,033,735	6,211,073	96.87%	-51.54%
LOCAL 831 UNIFORMED SANITATION MEN'S ASSOC WF	1,275	1,275	9,754,798	437,114	10,191,912	6,948,300	1,216,849	2,026,763	32,556,959	319.54%	131.57%
LOCAL 1180 CWA MUNICIPAL MANAGEMENT RWF	5,329	1,275	6,597,110	610,591	8,207,701	6,811,905	451,635	2,144,160	11,052,185	170.14%	-12.94%
LOCAL COUNCIL OF SUPERVISORS & ADMIN. WF	3,950	1,210	5,516,887	461,573	5,958,460	5,288,441	219,375	460,144	7,107,616	119.09%	-13.70%
ORGANIZATION OF STAFF ANALYSTS WF	4,847	1,275	1,514,825	7,478,047	3,997,845	770,349	4,768,194	2,709,853	11,333,179	159.58%	15.65%
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. RWF	5,126	1,075	6,073,415	621,477	6,694,892	4,342,912	529,483	1,823,497	10,828,206	158.75%	15.04%
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. RWF	3,707	1,200	4,401,200	1,077,361	5,478,561	4,341,378	208,549	928,634	3,012,115	54.98%	-50.16%
SUPERIOR OFFICERS COUNCIL (POLICE) RWF	6,986	1,125	9,104,913	486,181	9,560,564	8,869,984	471,337	262,333	6,721,563	70.30%	-49.05%
LOCAL 831 UNIFORMED SANITATION MEN'S ASSOC RWF (G)	3,659	1,036	6,050,753	-42,151	6,008,602	4,568,234	143,755	1,276,613	8,331,467	138.66%	0.49%
NEW YORK CITY RETIREE WF											
TOTAL \$3 MILLION TO \$10 MILLION CATEGORY			85,016,529	6,571,947	91,588,476	69,685,168	6,151,316	75,836,484	15,751,992	126,379,750	137.98%
NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION											
	81	8,260	1,275	12,017,835	-42,043	11,975,792	13,209,530	539,233	5,166,549	43.14%	-55.31%
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC RWF	15	6,685	975	10,070,782	298,311	10,369,093	6,355,322	501,902	7,828,975	73.97%	-23.79%
DETECTIVES ENDOWMENT ASSOCIATION RWF	16	7,060	1,025	12,110,840	495,661	12,606,501	6,947,094	512,693	19,717,002	156.53%	62.18%
DETECTIVES ENDOWMENT ASSOCIATION WF & CLRF	113	9,574	1,025	12,534,453	471,720	13,006,173	8,551,459	671,111	9,222,570	5,443,435	41.85%
SERGEANTS BENEVOLENT ASSOCIATION (POLICE) WF/RWF/CLRF	66&44	7,358	1,275	11,748,773	726,682	12,475,455	8,904,607	1,367,215	10,820,939	86.74%	-10.14%
LOCAL 237 TEAMSTERS RWF (A)	288.30	7,878	1,125	12,794,532	123,994	12,918,526	11,783,602	1,435,787	18,010,295	139.41%	44.42%
LOCAL 1180 CWA MUNICIPAL MANAGEMENT WF/LEGALIZED (H)	83	8,610	1,200	12,205,037	631,840	12,836,877	10,444,539	691,025	22,771,609	177.39%	83.77%
LOCAL 34 UNIFORMED FIREFIGHTERS ASSOCIATION WF	9	9,500	1,260	15,933,658	10,176	15,943,834	10,675,260	461,231	9,015,987	56.55%	-41.42%
CORRECTION OFFICERS BENEVOLENT ASSOC WF/CLRF											
TOTAL \$10 MILLION TO \$20 MILLION CATEGORY			99,416,910	2,706,341	102,123,251	76,871,313	6,260,197	83,131,510	18,980,741	98,574,792	96.53%
NYC CONTRIBUTION OVER \$20 MILLION											
	10	182,341	1,275	213,358,267	16,171,577	228,529,844	193,308,313	11,687,874	164,356,645	71.92%	-1.34%
DC 37 WF (C)	41	149,777	1,320	233,173,510	14,104,800	247,278,310	192,492,883	14,607,887	40,177,540	167,458,288	67.11%
LOCAL 2 UNITED FEDERATION OF TEACHERS WF (E)	96	19,336	1,200	23,347,051	58,427	23,405,478	15,217,462	1,921,410	17,138,872	6,367,954	-55.02%
PATROLMEN'S BENEVOLENT ASSOC RWF	97	25,948	1,200	32,565,905	3,775,531	36,341,436	25,451,419	3,049,337	18,759,277	51.62%	-29.19%
PATROLMEN'S BENEVOLENT ASSOC WF/CLRF	67&45	6,547	1,275	29,318,594	1,940,842	31,259,436	22,660,828	2,600,174	66,956,691	214.19%	193.81%
LOCAL 237 TEAMSTERS WF (B)	52	16,797	1,275	22,062,961	161,565	22,214,526	16,334,701	3,055,127	19,389,828	5,902,987	-63.56%
LOCAL 371 SOCIAL SERVICE EMPLOYEES WF/LEGALIZED (D)											
TOTAL OVER \$20 MILLION CATEGORY			553,816,268	35,212,542	589,028,810	455,485,506	36,891,749	502,377,355	86,551,475	429,107,842	72.90%
TOTAL SELF-INSURED FUNDS											
			777,871,668	48,179,925	826,051,593	644,192,118	53,975,841	698,167,959	127,883,634	710,441,228	86.00%

SURVEY OF BENEFIT FUNDS
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INSURED WF & RWF	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	(4) FUND BALANCE	FUND BAL / TOTAL REV	DEVIATION FROM CAT. AVERAGE
NYC CONTRIBUTION UNDER \$100,000													
NYC DEPUTY SHERIFFS ASSOC RWF	12	32	1,113	43,678	-2,550	41,128	46,584	3,272	49,856	-8,728	118,599	288.37%	-21.23%
LOCAL 806 STRUCTURAL STEEL PAINTERS RWF	59	32	1,275	48,108	2,621	50,727	25,277	431	25,708	25,019	181,200	359.03%	0.81%
LOCAL 14A-14B IROE WFRWF	37	97	1,088	96,397	9,728	106,125	46,443	25,585	72,028	34,097	456,471	422.17%	15.32%
LOCAL 806 STRUCTURAL STEEL PAINTERS WF	70	56	1,275	83,637	4,766	88,403	32,403	4,708	37,111	51,312	293,488	331.91%	-9.33%
TOTAL UNDER \$100,000 CATEGORY				273,818	14,585	288,403	150,707	33,986	184,703	103,700	1,055,758	366.07%	
NYC CONTRIBUTION \$100,000 TO \$200,000													
NYC DEPUTY SHERIFFS ASSOC WF	13	152	1,022	159,633	-6,018	153,615	162,638	2,911	165,549	-11,934	203,302	132.35%	-22.73%
LOCAL 1181 CWA SUPERVISORY EMPLOYEES RWF	31	150	1,125	213,200	9,732	222,932	191,069	21,501	212,569	10,363	441,695	198.13%	15.87%
TOTAL \$100,000 TO \$200,000 CATEGORY				372,833	3,714	376,547	353,707	24,412	378,118	-1,571	644,997	171.29%	
NYC CONTRIBUTION \$300,000 TO \$1 MILLION													
LOCAL 1181 CWA SUPERVISORY EMPLOYEES WF	32	350	1,125	421,005	8,748	429,753	398,294	52,939	451,233	-21,480	521,053	121.24%	-54.14%
LOCAL 15A-C OPERATING ENGINEERS WFRWF	38	400	825	589,666	296,376	886,042	316,600	123,546	440,146	465,897	3,856,589	430.40%	62.80%
LOCAL 333 UNITED MARINE DIVISION WF	60	283	1,036	392,385	17,760	410,165	346,548	33,127	379,675	30,490	472,368	115.17%	-56.44%
LOCAL 333 UNITED MARINE DIVISION RWF	59	238	1,125	302,050	5,694	307,744	173,129	26,564	199,693	108,051	553,224	179.77%	-32.00%
TOTAL \$300,000 TO \$1 MILLION CATEGORY				1,715,106	328,598	2,043,704	1,234,571	236,175	1,470,746	572,958	5,403,234	264.36%	
NYC CONTRIBUTION OVER \$40 TO \$20 MILLION													
PROFESSIONAL STAFF CONGRESS CUNY WFRWF	101	14,376	1,175	19,888,222	548,047	20,446,269	22,185,990	899,794	23,085,784	-2,639,515	12,765,307	62.43%	0.40%
TOTAL OVER \$40 TO \$20 MILLION CATEGORY				19,888,222	548,047	20,446,269	22,185,990	899,794	23,085,784	-2,639,515	12,765,307	62.43%	
TOTAL INSURED FUNDS													
				22,259,979	864,944	23,154,923	23,924,975	1,194,377	25,119,351	-1,964,428	19,269,295	85.81%	
TOTAL SELF-INSURED AND INSURED FUNDS													
				800,131,647	49,074,869	849,206,516	668,117,093	55,170,248	723,287,340	125,919,205	730,310,524	86.00%	

SURVEY OF BENEFIT FUNDS
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	NYC \$ PER FULL TIME MEMBER	NUMBER OF NYC DEF MEMBERS	NYC CONTRIBUTION REVENUE	OTHER REVENUE	TOTAL REVENUE	BENEFIT EXPENSES	ADMIN EXPENSES	TOTAL EXPENSES	EXCESS OF REVENUE OVER EXPENSES	(4) FUND BALANCE	FUND BAL / TOTAL REV	DEVIATION FROM CAT AVERAGE
ANNUITY FUNDS												
<u>NYC CONTRIBUTION UNDER \$100,000</u>												
NONE												
TOTAL UNDER \$100,000 CATEGORY												
<u>NYC CONTRIBUTION \$100,000 TO \$300,000</u>												
NONE												
TOTAL \$100,000 TO \$300,000 CATEGORY												
<u>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</u>												
LOCAL 300 SEIU CIVIL SERVICE FORUM ANNUITY FUND	261	1,073	562,744	22,592	585,336	41,313	0	41,313	544,023	1,320,630	225.62%	0.00%
TOTAL \$300,000 TO \$1 MILLION CATEGORY			562,744	22,592	585,336	41,313	0	41,313	544,023	1,320,630	225.62%	0.00%
<u>NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION</u>												
LOCAL 15A-C (DUDE) OPERATING MUNICIPAL ENGINEERS AF	3,495	510	1,782,635	102,689	1,885,324	684,192	69,423	753,615	1,131,619	11,209,246	594.50%	-40.02%
LOCAL 44A SAMANTHA OFFICERS ANNUITY FUND	1,740	1,212	2,088,270	44,305	2,132,575	2,136,777	136,583	2,275,360	-142,785	20,517,010	962.09%	-2.94%
DISTRICT COUNCIL 37 AFSCME ANNUITY FUND	522	79,728	1,333,845	1,603,995	2,937,841	847,597	1,027,469	1,875,066	1,062,775	37,223,239	1267.03%	27.82%
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY			5,204,751	1,750,989	6,955,750	3,668,566	1,235,475	4,904,041	2,051,609	68,949,497	981.27%	

SURVEY OF BENEFIT FUNDS
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REF.	NUMBER OF NYC MEMBERS	NYC 3 PER FULL TIME MEMBER	NYC CONTRIBUTION REVENUE	OTHER REVENUE	TOTAL REVENUE	BENEFIT EXPENSES	ADMIN EXPENSES	TOTAL EXPENSES	EXCESS OF REVENUE OVER EXPENSES	(4) FUND BALANCE	FUND BAL / TOTAL REV	DEVIATION FROM CAT. AVERAGE
ANNUITY FUNDS (cont'd)												
NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION												
	8	7,485	3,853,409	-343,536	3,489,873	4,078,925	538,445	4,617,370	-1,127,497	68,411,731	1980.28%	131.62%
	114	1,016	4,724,833	-689,328	4,035,505	643,316	30,284	673,600	3,361,905	25,395,499	629.30%	-25.64%
	119	10,321	4,059,843	118,378	4,178,151	493,502	122,303	615,805	3,562,356	10,498,939	251.23%	-70.32%
	76	2,426	3,764,942	-2,883,292	881,650	4,043,587	241,047	4,284,634	-3,402,964	101,586,349	11522.30%	1281.45%
	43	7,497	9,382,115	437,317	9,819,432	2,263,739	281,390	2,545,129	7,274,303	38,458,535	391.66%	-93.72%
	71	6,700	9,222,649	5,166,105	14,388,754	4,965,900	358,236	5,324,136	9,064,618	67,039,400	465.92%	-44.95%
			34,987,791	1,805,564	36,793,375	16,488,949	1,571,705	18,060,654	18,732,721	314,387,853	846.32%	
NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION												
NONE												
TOTAL \$10 MILLION TO \$20 MILLION CATEGORY												
			0	0	0	0	0	0	0	0	0.00%	
TOTAL ANNUITY FUNDS												
			40,755,286	3,579,075	44,334,361	20,198,828	2,807,180	23,006,008	24,328,353	381,657,980	860.86%	
GRAND TOTAL												
			840,886,933	52,653,944	893,540,877	688,315,921	57,977,388	746,293,318	447,247,559	1,111,958,504	124.45%	

SURVEY OF BENEFIT FUNDS
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2001

NAME OF FUND	REF	PER FULL TIME MEMBER	NYC CONTRIBUTION REVENUE	NYC % OF TOTAL REVENUE	TOTAL REVENUE
LOCAL 3 ELECTRICAL WORKERS INDUSTRY ANNUITY (1)	49	\$1,044	\$1,148,400	1.57%	\$73,372,703
LOCAL 1199 NATIONAL BEN FUND HOSP HEALTH CARE WF(1)	35	\$1,275	\$2,801,352	0.40%	\$692,820,983
LOCAL 40 IRON WORKERS ANNUITY FUND (1)	111	\$21,298	\$1,573,672	4.45%	\$35,399,076
NYC DISTRICT COUNCIL OF CARPENTERS WF (1)	88	\$1,275	\$1,518,525	0.75%	\$202,237,915
PAVERS & ROADBUILDERS DISTRICT COUNCIL WF (1)	100	\$1,275	\$472,374	3.14%	\$15,020,004
DC 9 PAINTING INDUSTRY ANNUITY FUND (1)	19	\$522	\$1,323,743	4.61%	\$28,734,457
NY'S COURT OFFICERS ASSOCIATION RWF (1)	91	\$830	\$15,493	0.84%	\$1,844,859
NY'S SUPREME COURT UNIFORMED OFFICERS RWF (1)	107	\$930	\$6,510	0.35%	\$1,875,974
LOCAL 40 IRON WORKERS WELFARE FUND (1)	118	\$1,224	\$115,457	0.42%	\$27,410,309
LOCAL 371 SOCIAL SERVICE EMPLOYEES AF(1)	123	0	0	0	\$89,431
NEW YORK STATES COURT CLERK ASSOCIATION WF(2)	90	930	\$1,840	8.73%	\$937,286
NYC DISTRICT COUNCIL OF CARPENTERS AF (2)	116	\$8,820	\$6,900,200	6.07%	\$112,099,100
LOCAL 1 PLUMBING INDUSTRY ANNUITY FUND (2)	27	\$6,264	\$3,108,667	17.29%	\$17,980,955
LOCAL 806 STRUCTURAL STEEL PAINTERS ANNUITY FUND (2)	120	\$1,075	\$292,074	7.80%	\$3,744,797
UFT ALBERT SHANKER COLLEGE SCHOLARSHIP FUND (3)	40	\$0	\$1,000,000	96.24%	\$1,039,110
LOCAL 333 UNITED MARINE DIVISION AF (4)	58	\$250	\$68,581	-48.95%	-\$140,109
NYC DEPUTY SHERIFFS ASSOC ANNUITY FUND(4)	11	\$261	\$39,236	-211.25%	-\$18,573
ASSISTANT DEPUTY WARDENS ASSOC ANNUITY FUND(4)	1	\$928	\$150,049	-27.52%	-\$545,212
CORRECTION CAPTAINS ASSOC ANNUITY FUND (4)	4	\$2,587	\$600,857	-60.88%	-\$986,965
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION AF (4)	82	\$522	\$4,694,456	-160.93%	-\$2,917,101
SERGEANTS BENEVOLENT ASSOCIATION(POLICE) AF (4)	112	\$950	\$5,533,635	-65.72%	-\$8,420,058
DETECTIVES ENDOWMENT ASSOC ANNUITY FUND (4)	14	\$916	\$6,195,913	-157.76%	-\$3,927,476
SUPERIOR OFFICERS COUNCIL (POLICE) ANNUITY FUND (4)	104	\$1,690	\$4,105,669	-17.56%	-\$23,376,144
PATROLMEN'S BENEVOLENT ASSOC ANNUITY FUND(4)	95	\$522	\$13,347,509	-514.38%	-\$2,594,895
TOTAL			<u>\$54,994,222</u>		

The above funds have been excluded from this analysis because:

- (1) These funds did not receive New York City contributions, or the amount of New York City contribution was less than five percent of total revenue.
- (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) The fund did not pay benefits to union members or their dependents, and
- (4) Nine Annuity Funds that incurred a substantial loss on their investments that offset their total revenue, putting their revenue in the negative.

SURVEY OF BENEFIT FUNDS
SCHEDULE OF ADMINISTRATIVE EXPENSES
2001

REF	TOTAL ADMIN. EXP.	RENT	SALARIES	FEES & COMMISSN	LEGAL	ACCT'G	TRAVEL & CONF.	TELE. PHONE	OFFICE EQUIP. & RENTAL	OTHER OFFICE EXPENSE	INSUR-ANCE	REPAIRS & MAINT	OTHER RETENTICA	INVEST CUSTODIAL SVCS
SELF-INSURED WF & RW														
NYC CONTRIBUTION UNDER \$100,000														
56	15,543	0	0	7,730	0	4,294	0	0	0	0	3,000	0	519	0
108	14,539	0	0	5,925	0	5,600	0	0	0	114	0	0	0	0
	27,182	0	0	13,655	0	9,894	0	0	0	114	3,000	0	519	0
	100.00%	0.00%	0.00%	50.24%	0.00%	36.40%	0.00%	0.00%	0.00%	0.42%	11.04%	0.00%	1.91%	0.00%
NYC CONTRIBUTION \$100,000 TO \$300,000														
79	42,275	3,600	10,697	9,523	10,157	4,703	503	514	46	956	1,650	0	525	0
74	26,942	0	0	23,502	0	1,500	0	0	1,000	940	0	0	0	0
87	10,538	0	0	4,500	500	4,379	0	0	0	1,109	0	50	0	0
18	10,891	0	0	3,925	0	3,150	0	0	0	0	0	0	0	3,816
84	37,043	3,936	19,230	1,833	4,048	3,750	813	1,149	0	951	1,419	0	114	0
	125,289	7,536	29,927	43,083	14,705	17,482	1,316	1,663	1,046	2,847	4,179	0	680	0
	100.00%	5.87%	23.33%	33.58%	11.46%	13.63%	1.03%	1.30%	0.82%	2.22%	3.26%	0.00%	0.54%	0.00%
NYC CONTRIBUTION \$300,000 TO \$1 MILLION														
23	44,865	7,057	19,050	0	0	4,450	1,642	3,558	1,928	5,757	0	203	0	0
48	46,801	0	0	29,300	2,605	5,495	6,376	0	55	0	1,556	0	1,214	0
54	59,546	0	0	38,298	4,172	12,950	0	0	816	0	342	0	2	2,956
53	82,844	5,364	38,131	1,500	9,000	11,000	777	427	1,949	14,696	0	0	0	0
75	92,965	0	0	78,165	0	5,500	0	0	1,896	7,200	0	0	1,004	0
21	162,525	20,191	67,391	31,244	4,227	6,000	0	539	9,653	13,376	2,037	0	4,758	7,481
110	89,664	10,134	40,000	12,000	3,143	6,000	0	346	3,406	844	0	0	0	0
2	58,311	0	0	14,961	9,830	4,000	9,882	0	0	1,884	1,108	0	17,064	0
26	18,188	0	0	10,885	1,000	4,379	0	0	0	765	0	50	0	0
50	57,871	0	29,434	1,800	0	4,500	0	2,130	0	5,765	2,099	0	0	12,143
85	114,194	0	0	67,581	6,160	5,895	17,039	0	0	4,409	2,507	0	15	10,598
34	91,954	0	20,276	0	0	21,687	0	0	0	549	0	0	49,242	0
	909,329	42,896	214,282	285,795	40,127	93,056	35,716	7,100	14,051	58,633	11,183	203	24,107	34,188
	100.00%	4.70%	23.66%	31.42%	4.41%	10.23%	3.93%	0.78%	1.55%	6.45%	1.23%	0.02%	2.65%	5.42%
NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION														
46	93,888	10,504	39,318	25,180	5,004	4,800	3,498	1,998	0	2,743	643	0	0	0
5	119,788	13,837	11,099	61,435	3,532	5,750	4,211	3,370	1,475	5,493	1,738	0	1,751	3,922
6	132,593	13,837	11,099	50,771	6,058	7,000	23,366	3,370	1,475	5,720	1,738	0	1,382	3,922
55	143,169	8,665	26,481	57,855	15,654	15,350	883	883	788	8,404	2,227	304	0	6,398
33	394,828	49,049	189,102	35,015	26,400	10,000	24,487	7,304	16,866	13,462	10,150	0	3,895	9,408
57	86,093	5,354	42,369	1,500	9,019	11,000	1,464	477	2,350	11,020	0	0	1,530	0
LOCAL 246 SEIU WELFARE FUND	185,248	21,735	90,248	49,220	0	4,900	6,734	4,095	0	6,857	1,459	0	0	0
SUPERIOR OFFICERS COUNCIL (POLICE) WF/CLRF	203,916	14,715	80,234	67,450	0	8,400	5,525	2,934	7,857	11,788	4,603	0	410	0
LOCAL 891 SCHOOL CUSTOD & CUSTOD ENGINEERS WFRWF	164,547	0	0	54,445	31,379	36,800	291	3,968	17,214	3,828	3,438	0	0	13,154
HOUSE STAFF COMM OF RTRERS & RESIDENTS W/LEGAL	546,816	61,307	307,859	35,767	10,890	24,238	10,864	5,405	39,177	69,115	23,376	2,569	-89,081	32,900
LOCAL 3 IBEW ELECTRICIANS WF (F) (I)	152,632	0	81,073	1,500	7,500	8,500	0	4,259	1,388	20,526	4,202	0	0	12,789
DOCTORS COUNCIL WF	324,631	40,351	136,888	54,141	17,241	9,000	2,105	1,278	17,973	5,290	4,242	510	2,842	0
UNITED PROBATION OFFICERS ASSOCIATION WF	292,967	20,439	186,791	23,437	7,000	19,000	0	1,170	14,240	15,932	2,906	0	0	0
LOCAL 721 LICENSED PRACTICAL NURSES WF	444	0	0	0	0	0	0	0	0	0	0	0	0	0
LOCAL 444 SANITATION OFFICERS WF	444	0	0	0	0	0	0	0	0	0	0	0	0	0
LOCAL 211 ALLED BUILDING INSPECTORS WF	169,604	22,904	64,197	24,500	9,000	19,998	2,725	3,490	40,107	11,197	3,211	0	0	4,233
CIVIL SERVICE BAR ASSOC WF	181,975	0	0	130,458	0	8,000	0	0	0	7,279	6,238	0	0	0
DC 9 PAINTING INDUSTRY CIVIL SERVICE DIVISION WFRWF	98,369	3,540	51,269	35,900	0	4,732	0	100	717	102	0	0	0	0
	3,607,779	333,633	1,457,975	762,604	181,917	211,068	110,284	48,409	134,051	213,087	75,966	3,383	-74,940	63,645
	100.00%	9.25%	40.14%	21.14%	5.02%	5.82%	3.03%	1.34%	3.71%	5.77%	2.08%	0.09%	-2.08%	1.76%

SURVEY OF BENEFIT FUNDS
SCHEDULE OF ADMINISTRATIVE EXPENSES
2001

REF	TOTAL ADMIN EXP	RENT	SALARIES	COMMISS	LEGAL	ACCTG	TRAVEL & COME	TELEPHONE	EQUIP	OFFICE EXPENSE	INSURANCE	REPAIRS & MAINT	OTHER RETENTION	CUSTODIAL	INVEST	
	100.00%	9.25%	40.41%	21.14%	5.04%	5.85%	3.06%	1.34%	3.72%	5.91%	2.11%	0.03%	-2.03%	1.78%	2.40%	
NYC CONTRIBUTION \$1 MILLION TO \$10 MILLION																
77	132,574	12,381	80,933	0	12,084	8,800	725	4,422	5,410	-903	8,122	0	0	0	0	0
7	273,590	32,852	89,109	103,094	0	12,500	0	6,934	13,059	12,749	453	0	1,830	0	1,000	0
641115	157,519	20,010	74,248	74,248	3,210	10,100	2,725	0	0	120	5,052	0	0	0	20,274	0
72	790,653	64,760	75,250	196,888	13,780	7,820	13,318	7,009	10,509	20,916	5,078	0	0	322,964	52,621	0
73	788,146	113,984	366,942	87,198	18,723	26,004	1,995	9,174	32,556	100,100	3,968	39,289	-16,343	0	11,944	0
29	1,216,849	128,652	390,300	108,202	18,818	14,553	32,161	22,256	146,469	153,683	8,179	16,806	64,766	0	111,894	0
25	451,635	51,203	267,620	50,069	4,800	5,550	4,616	10,873	23,728	26,934	6,142	0	0	0	0	0
78	219,875	26,770	123,934	7,985	19,334	8,800	2,798	1,954	8,555	5,823	11,810	0	8,012	0	0	0
93	770,349	106,047	397,752	187,028	0	9,630	872	6,432	25,996	12,062	6,360	0	16,170	0	0	0
26	528,433	47,745	356,559	35,162	4,800	5,225	0	10,231	22,124	25,114	5,727	0	15,796	0	0	0
105	208,549	14,715	80,234	64,389	0	8,400	5,825	2,934	7,857	19,480	4,603	0	412	0	0	0
72	471,337	14,876	124,915	207,453	13,733	21,996	4,800	4,000	0	43,212	0	20,400	0	16,352	0	0
89	143,755	0	0	80,071	3,230	14,526	16,645	0	0	4,802	5,711	0	6,091	0	12,379	0
TOTAL \$1 MILLION TO \$10 MILLION CATEGORY																
	6,151,316	628,585	2,365,248	1,201,987	112,472	153,714	85,780	89,310	296,366	423,892	71,215	56,095	117,734	322,964	226,964	0
	100.00%	10.22%	38.46%	19.54%	1.83%	2.50%	1.39%	1.44%	4.82%	6.89%	1.16%	0.91%	1.91%	5.25%	3.69%	0
NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION																
81	639,233	26,325	223,948	248,043	7,260	9,000	3,975	12,134	44,518	29,262	4,665	0	0	0	30,103	0
15	501,902	0	147,952	294,462	0	10,125	0	0	0	9,761	0	0	33,376	6,166	80	0
16	512,693	0	177,372	246,827	0	10,125	0	0	11,677	5,035	2,035	0	22,204	26,103	10,715	0
113	671,111	0	210,295	394,842	0	13,400	1,100	0	13,672	23,341	6,326	469	7,666	0	0	0
66844	1,387,215	87,945	702,499	288,088	35,028	13,829	20,592	27,061	11,664	153,552	10,441	0	0	0	6,518	0
28830	1,435,787	161,343	519,581	199,501	29,597	22,638	28,859	23,287	182,830	168,515	16,896	-13,978	65,567	0	51,690	0
83	691,025	26,325	225,106	233,582	12,100	9,000	3,992	28,885	30,449	14,104	1,951	249	0	100,282	0	0
9	451,231	32,852	89,109	248,110	0	31,600	0	13,869	13,059	21,116	463	0	153	0	0	0
TOTAL \$10 MILLION TO \$20 MILLION CATEGORY																
	6,280,197	334,790	2,296,462	2,168,952	83,985	119,517	58,558	105,235	287,869	424,686	42,777	-13,258	128,986	32,269	199,368	0
	100.00%	5.35%	36.58%	34.49%	1.34%	1.91%	0.94%	1.68%	4.60%	6.78%	0.68%	-0.21%	2.06%	0.52%	3.18%	0
NYC CONTRIBUTION OVER \$20 MILLION																
DC 37 WF (C)	11,657,874	909,447	6,053,374	93,848	237,763	220,316	70,610	119,066	2,101,302	908,724	144,801	100,385	493,607	0	213,831	0
LOCAL 2 UNITED FEDERATION OF TEACHERS WF (E)	14,607,867	866,950	5,667,290	6,146,444	85,084	149,363	21,324	87,304	1,156,589	376,384	48,063	234,068	12,236	0	165,978	0
PATROLMEN'S BENEVOLENT ASSOC RWF	1,921,410	153,636	943,448	454,318	37,500	45,710	0	19,322	52,827	67,063	7,483	32,997	95,091	0	0	0
PATROLMEN'S BENEVOLENT ASSOC WF/CLRF	3,049,337	359,650	1,594,648	561,640	82,500	68,604	0	42,505	183,872	132,447	14,851	0	2,997	0	4,323	0
LOCAL 237 TEAMSTERS WF (B)	2,600,114	13,415	1,119,477	911,464	39,841	99,985	11,549	24,023	81,907	201,244	43,689	42,480	-170,640	0	181,570	0
LOCAL 371 SOCIAL SERVICE EMPLOYEES WF/LEGALIEF (D)	3,055,127	219,632	1,330,901	83,271	86,625	37,175	14,264	56,157	168,573	193,426	93,828	0	141,427	0	30,156	0
TOTAL OVER \$20 MILLION CATEGORY																
	36,891,749	2,265,030	17,209,138	8,250,985	549,313	513,153	117,537	339,377	3,745,070	1,879,293	352,725	409,930	674,538	0	595,660	0
	100.00%	6.11%	46.65%	22.37%	1.49%	1.66%	0.32%	0.92%	10.15%	5.09%	0.96%	1.11%	1.56%	0.00%	1.61%	0
TOTAL SELF-INSURED FUNDS																
	53,975,841	3,602,270	23,573,032	12,717,001	982,519	1,217,884	409,191	590,065	4,478,463	3,002,552	561,044	456,453	771,634	468,120	1,146,663	0
	100.00%	6.67%	43.67%	23.56%	1.82%	2.26%	0.76%	1.09%	8.30%	5.56%	1.04%	0.85%	1.43%	0.87%	1.21%	0

SURVEY OF BENEFIT FUNDS
SCHEDULE OF ADMINISTRATIVE EXPENSES
2001

REF	TOTAL ADMIN. EXP.	RENT	SALARIES	FEES & COMMISSION	LEGAL	ACCT'G	TRAVEL & CONF.	TELEPHONE	OFFICE EQUIP. & RENTAL	OTHER OFFICE EXPENSE	INSURANCE	REPAIRS & MAINT	OTHER RETENTION	INVEST CUSTODIAL SVCS
<u>INSURED WF & RW</u>														
<u>NYC CONTRIBUTION UNDER \$100,000</u>														
12	3,272	0	0	0	0	2,800	0	0	0	372	0	0	0	0
66	431	0	0	0	0	400	0	0	0	0	26	0	5	0
37	26,585	711	22,077	0	0	2,000	0	0	0	515	262	0	0	0
70	4,708	0	0	0	0	500	0	0	0	0	40	0	15	4,153
	33,996	711	22,077	0	0	5,800	0	0	0	887	348	0	20	4,153
	100.00%	2.09%	64.94%	0.00%	0.00%	17.06%	0.00%	0.00%	0.00%	2.61%	1.02%	0.00%	0.06%	12.22%
<u>NYC CONTRIBUTION \$100,000 TO \$300,000</u>														
13	2,911	0	0	0	0	2,800	0	0	0	11	0	0	0	0
31	21,501	9,197	0	0	1,250	2,200	3,323	715	0	3,412	0	0	0	1,404
	24,412	9,197	0	0	1,250	5,100	3,323	715	0	3,423	0	0	0	1,404
	100.00%	37.67%	0.00%	0.00%	5.12%	20.89%	13.61%	2.93%	0.00%	14.02%	0.00%	0.00%	0.00%	5.75%
<u>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</u>														
32	52,939	21,461	0	754	2,917	4,200	12,402	2,271	0	2,079	0	0	6,855	0
38	123,545	13,823	78,485	0	4,000	8,325	2,692	0	538	584	2,440	0	0	12,058
60	33,127	0	24,654	0	0	6,000	0	0	0	0	0	0	2,473	0
89	26,564	232	16,596	0	0	6,000	0	900	0	2,836	0	0	0	0
	236,175	35,516	119,735	754	6,917	25,125	15,094	3,171	538	5,499	2,440	0	9,328	0
	100.00%	15.04%	50.70%	0.32%	2.93%	10.64%	6.39%	1.34%	0.23%	2.33%	1.03%	0.00%	3.95%	0.00%
<u>NYC CONTRIBUTION OVER \$10 TO \$20 MILLION</u>														
101	899,794	119,268	495,110	133,344	28,487	24,000	16,140	10,707	5,627	34,978	28,133	0	0	3,000
	899,794	119,268	495,110	133,344	28,487	24,000	16,140	10,707	5,627	34,978	28,133	0	0	3,000
	100.00%	13.25%	55.02%	14.82%	3.17%	2.67%	1.79%	1.19%	0.74%	3.89%	3.13%	0.00%	0.00%	0.33%
<u>TOTAL INSURED FUNDS</u>														
	1,194,377	164,692	638,922	134,098	36,654	60,025	34,557	14,593	7,165	44,787	30,921	0	9,348	16,462
	100.00%	13.79%	53.33%	11.23%	3.07%	5.03%	2.89%	1.22%	0.60%	3.75%	2.59%	0.00%	0.78%	1.38%
<u>TOTAL SELF-INSURED AND INSURED FUNDS</u>														
	55,170,218	3,766,982	24,209,564	12,851,099	1,019,173	1,277,909	443,748	604,688	4,485,628	3,047,339	591,965	456,363	780,982	472,273
														1,162,145

SURVEY OF BENEFIT FUNDS
SCHEDULE OF ADMINISTRATIVE EXPENSES
2001

REF	TOTAL ADMIN. EXP.	RENT	SALARIES	FEES & COMMISSN	LEGAL	ACCT'G	TRAVEL & TELE-COM	TELEPHONE	OFFICE EQUIP & RENTAL	OTHER OFFICE EXPENSE	INSUR-ANCE	REPAIRS & MAINT	OTHER RETENTION	INVEST CUSTODIAL SVS	
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ANNUITY FUNDS															
<u>NYC CONTRIBUTION UNDER \$100,000</u>															
NONE															
TOTAL UNDER \$100,000 CATEGORY															
<u>NYC CONTRIBUTION \$100,000 TO \$300,000</u>															
NONE															
TOTAL \$100,000 TO \$300,000 CATEGORY															
<u>NYC CONTRIBUTION \$300,000 TO \$1 MILLION</u>															
125	0	0	0	3,600	0	12,500	0	0	0	0	0	0	-20,544	0	4,444
	0	0	0	3,600	0	12,500	0	0	0	0	0	0	-20,544	0	4,444
<u>NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION</u>															
117	69,423	1,592	3,941	10,000	10,000	6,000	144	0	536	3,747	2,642	0	0	0	30,819
63	134,583	20,000	0	10,322	3,200	17,400	2,725	0	0	716	13,814	0	0	0	70,406
121	1,027,469	0	0	442,506	28,140	17,881	381	0	34,646	113,451	8,000	0	13,645	0	368,439
	1,235,475	21,592	3,941	462,828	41,340	41,281	3,250	0	35,184	118,314	24,456	0	13,645	0	469,664
	100.00%	1.75%	0.32%	37.46%	3.35%	3.34%	0.26%	0.00%	2.85%	9.59%	1.98%	0.00%	1.10%	0.00%	38.01%

SURVEY OF BENEFIT FUNDS
SCHEDULE OF ADMINISTRATIVE EXPENSES
2001

REF	TOTAL ADMIN. EXP.	RENT	SALARIES	FEES & COMMISSION	LEGAL	ACCT'G	TRAVEL & COME.	TELEPHONE	OFFICE EQUIP. & RENTAL	OTHER OFFICE EXPENSE	INSURANCE	REPAIRS & MAINT	OTHER RETENTION	INVEST CUSTODIAL SVS
ANNUITY FUNDS (cont'd)														
NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION														
0	\$38,445	15,860	19,483	120,380	0	8,800	0	17,336	2,983	0	232	0	2,366	0
F14	30,284	1,344	4,238	0	6,651	7,500	0	0	1,948	4,897	3,606	0	0	0
119	122,303	0	0	53,625	12,061	9,500	0	0	0	3,218	187	0	1,933	41,779
76	241,047	18,165	116,438	40,666	21,031	8,800	1,005	1,710	7,573	14,179	4,786	0	0	6,610
43	281,390	0	0	0	49,351	19,600	3,133	0	840	23,174	4,063	0	72,509	112,820
71	358,236	17,186	56,425	74,234	11,604	25,400	0	0	0	15,041	0	0	0	153,236
	1,571,705	52,565	195,664	288,885	100,688	75,400	4,138	19,046	13,314	60,809	12,868	0	76,808	0
	100.00%	3.34%	12.51%	18.38%	6.41%	4.80%	0.26%	1.21%	0.85%	3.86%	0.82%	0.00%	4.89%	0.00%

NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION

NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION														
NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION														
	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2,807,180	74,157	200,525	755,323	142,038	129,161	7,388	19,045	48,488	178,923	37,324	0	69,809	1,144,288
	100.00%	2.64%	7.14%	26.91%	5.06%	4.60%	0.28%	0.68%	1.73%	6.37%	1.33%	0.00%	2.49%	40.78%
GRAND TOTAL														
	57,977,388	3,341,119	24,410,479	13,606,422	1,161,211	1,407,070	451,136	623,734	4,504,126	3,226,262	629,289	456,353	950,691	472,273
	100.00%	6.63%	42.10%	23.47%	2.00%	2.43%	0.78%	1.08%	7.82%	5.56%	1.09%	0.79%	1.47%	0.81%
														3.83%

EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS & EDUCATION FUNDS
AVAILABLE BENEFITS 2001

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
SELF-INSURED								
UNDER \$100,000 CATEGORY								
LOCAL 306 MUNICIPAL EMPLOYEES WELFARE FUND	56	\$104,913	X		Life Insurance, A.D.D.	X	X	X
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
SURROGATES & SUPREME COURT REPORTERS ASSOCIATION RETIREE WELFARE FUND	108	\$109,032		X	Dental	X	X	X
				X	Optical	X	X	X
				X	Life Insurance	X		
NYS COURT CLERKS ASSOCIATION RETIREE WELFARE FUND	90	\$935,877	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		
SELF-INSURED								
\$100,000 TO \$300,000 CATEGORY								
LOCAL 858, IBT OTB BRANCH OFFICE MANAGERS WELFARE FUND	79	\$204,827	X		Life Insurance	X		
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS RETIREE WELFARE FUND	87	\$100,842	X		Life Insurance	X	X	X
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Legal	X		
				X	Hearing Aid	X	X	X
				X	FICA & Medicare	X		
LOCAL 832 TEAMSTERS RETIREE WELFARE FUND	74	\$154,452		X	Dental	X	X	X
				X	Optical	X	X	X
				X	Podiatry	X	X	X
			X		Limited Medical	X	X	X
				X	Death Benefits	X	X	X
				X	Legal	X		
DISTRICT COUNCIL 1 MEBA BENEFICIAL FUND TRUST WF/AF	18	\$79,739	X		Life Insurance	X		
			X		Dental	X	X	X
				X	Optical	X	X	X
				X	Training	X		
				X	Servance/Death	X		
				X	Prepaid Legal	X		
LOCAL LODGE 5 MUNICIPAL BLACKSMITHS AND BOILERMAKERS RWF & WF	84	\$182,328	X		Dental	X	X	X
			X	X	Dental - Supplemental	X	X	X
				X	Optical	X	X	X
				X	Optical - Direct	X	X	X
			X	X	Prescription Card	X	X	X
				X	Life Insurance	X		
SELF-INSURED								
\$300,000 TO \$1 MILLION CATEGORY								
LOCAL 1183 CWA BOARD OF ELECTIONS BENEFIT FUND WF/RWF	34	\$477,249		X	Prescription Plan	X	X	X
			X		Dental Plan	X	X	X
			X		Optical Plan	X	X	X
			X		Acc. Death & Dismemberment	X	X	X
			X		Administrative Group	X	X	X
				X	Legal Plan	X	X	X
FIRE ALARM DISPATCHERS BENEVOLENT ASSOCIATION WELFARE FUND	23	\$228,147	X		Life Insurance	X	X	X
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Retirement Benefit	X		
LOCAL 3 IBEW CITY EMPLOYEES WELFARE FUND	48	\$274,673	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
LOCAL300 CIVIL SERVICE FORUM RWF	54	\$707,618		X	Life Insurance	X		
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Podiatry	X		

EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS & EDUCATION FUNDS
AVAILABLE BENEFITS 2001

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
SELF- INSURED								
\$300,000 TO \$1 MILLION CATEGORY(continued)								
LOCAL300 CIVIL SERVICE FORUM RWF				X	Prepaid Legal Services	X	X	X
				X	Hearing Aid	X	X	X
				X	Death	X		
NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS WELFARE FUND	88	\$199,221	X		Life Insurance	X	X	X
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Hearing Aid	X	X	X
				X	Legal	X		
LOCAL 3 IBEW ELECTRICIANS RETIREE WELFARE FUND	50	\$435,313		X	Death	X		
				X	Dental	X	X	X
				X	Prescription Drugs	X	X	X
				X	Optical	X	X	X
				X	Hearing	X	X	X
LOCAL 858, IBT OTB BRANCH OFFICE MANAGERS WELFARE FUND	79	\$204,827	X		Life Insurance	X		
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
DOCTORS COUNCIL RETIREE WELFARE FUND	21	\$457,394		X	Psychiatric	X	X	
				X	Optical	X	X	X
				X	Physical Examination	X	X	
				X	Pvt. 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		
ASST DEPUTY WARDENS ASSOC WELFARE FUND/RWF/CLRF	2	\$483,014	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	Hospital	X	X	X
				X	Legal	X		
				X	Maternity	X	X	
				X	Retirement Counselling	X		
				X	Civil Legal	X		
LOCAL 832 TEAMSTERS WELFARE FUND	75	\$478,134		X	Death Benefit	X	X	X
				X	Dental Utilization	X	X	X
				X	Disability	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 Ins.	X	X	X
				X	Legal Services	X	X	
				X	Retiree Assoc. Membership	X		
				X	Scholarship Fund			
LOCAL 30 MUNICIPAL EMPLOYEES RETIREE WELFARE FUND	53	\$593,288		X	Death Benefit	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Legal	X	X	
				X	Dental	X	X	X
				X	Chiropractic	X	X	X
				X	Medicare Benefits	X	X	
UNITED PROBATION OFFICERS RETIREE WELFARE FUND	110	\$435,144		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	Nursing at Home	X	X	
				X	In-Hospital Indemnity	X	X	
				X	Prosthetic Appliance	X	X	
				X	Anesthesia	X	X	
CORRECTION CAPTAINS ASSOC. WELFARE FUND/ CLRF	6	\$864,755	X		Life Insurance	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 2001

FUND NAME (BY REVENUE CATEGORY)	TOTAL BENEFIT REF EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
					Member	Spouse	Children
SELF-INSURED							
\$300,000 TO \$1 MILLION (continued)							
CORRECTION CAPTAINS ASSOC. WELFARE FUND/ CLRF			X	Optical	X	X	X
			X	Prescription Drugs	X	X	X
			X	Hearing Aid	X	X	X
			X	Maternity	X	X	
		X		Catastrophic Insurance	X	X	X
			X	In-hospital	X	X	X
			X	Anesthesia	X	X	X
			X	Emergency Room	X	X	X
			X	Ambulance Benefit	X	X	X
			X	Appliance	X	X	X
MUNICIPAL PLUMBERS AND PIPEFITTERS WELFARE FUND	85	\$883,101	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	X
			X	Asbestos Screening	X		
			X	Social Security & Medicare	X		
SELF-INSURED							
\$1 MILLION TO \$3 MILLION CATEGORY							
CORRECTION CAPTAINS ASSOC RETIREE WELFARE FUND	5	\$973,867	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	X	X	X
			X	Anesthesia	X	X	X
LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS WELFARE FUND	87	\$1,220,876		Optical	X	X	X
			X	Prescription Drugs	X	X	X
			X	Legal	X	X	
			X	Dental	X	X	X
			X	Death	X	X	X
LOCAL 3 IBEW ELECTRICIANS WF	52/50A/51	\$1,009,736		Dental	X	X	X
			X	Optical	X	X	X
			X	Prescription Drug	X	X	X
			X	Disability	X		
			X	Life Insurance	X		
DOCTORS COUNCIL WELFARE FUND	22	\$940,247	X	Life Insurance	X		
			X	Disability	X		
			X	Dental	X	X	X
			X	Legal	X	X	
			X	Podiatry	X	X	
			X	Hearing Aid	X	X	
			X	Optical	X	X	X
			X	Maternity	X or	X	
			X	Psychiatric Counseling	X	X	
			X	Physical Exam	X	X	
			X	Mammogram	X or	X	
LOCAL 246 SEIU RETIREE WELFARE FUND	48	\$1,015,827		Death Benefit	X		
			X	Dental	X		
			X	Prescription Drugs	X		
			X	Optical	X		
			X	Hearing Aid	X		
LOCAL 721 LICENSED PRACTICAL NURSES WELFARE FUND	88	\$1,424,998	X	Life Insurance	X	X	X
			X	Prescription Drugs	X	X	X
			X	Dental	X	X	X
			X	Prepaid Legal Services	X	X	X
			X	Optical	X	X	X
			X	LT Disability	X		
			X	Hearing Aid	X	X	X
			X	Disability Insurance	X		
LOCAL 246 SEIU WELFARE FUND	47	\$2,038,900		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 2001

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
SELF-INSURED								
<u>\$1 MILLION TO \$3 MILLION (continued)</u>								
LOCAL 1182 CWA PARKING ENFORCEMENT AGENTS WELFARE FUND/LEGAL	33	\$1,888,177		X	Disability	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	X	Podiatry	X		
				X	Life Insurance	X		
				X	Criminal Assault Program	X		
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC PLAN WELFARE FUND	77	\$2,782,720	X		Life Insurance	X		
			X	X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Babycare			X
				X	Hearing Aid	X		
LOCAL 891 SCHOOL CUSTODIAN AND CUSTODIAN ENGINEERS WELFARE FUND	80	\$1,771,978	X		Life Insurance	X		
			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	COBRA Premium Reimbursement	X	X	
				X	Legal Benefits	X	X	
				X	Variable Benefit	X	X	
UNITED PROBATION OFFICERS ASSOCIATION WELFARE FUND	109	\$1,163,340		X	Life Insurance	X	X	
				X	Dental	X	X	
				X	Optical	X	X	
				X	Prescription Drugs	X	X	
				X	Disability	X		
				X	Anesthesia	X	X	
				X	Podiatry	X	X	
				X	Medical	X	X	
				X	Mammography	X	X	
				X	Disability FICA Expenses	X	X	
				X	In Hospital Indemnity	X	X	
				X	Hearing Aid	X	X	
				X	Death	X	X	
				X	Emergency Room	X	X	
SUPERIOR OFFICERS COUNCIL (POLICE) WELFARE FUND/CLRF	106	\$2,903,182	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	Newborn Baby Care			X
				X	Hearing Aid	X	X	X
			X		Catastrophic Health Ins. (GHI)	X	X	X
			X		Extended Health Ins., (HIP)	X		
				X	Catastrophic Reimbursement	X	X	X
LOCAL 444 SANITATION OFFICERS WELFARE FUND	65	\$1,390,601		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	Anesthesia & Miscellaneous	X	X	X
DISTRICT COUNCIL 9 PAINTING INDUSTRY CIVIL SERVICE DIVISION WFRWF.	20	\$899,628	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	\$1,213,340	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		
HOUSE STAFF COMMITTEE OF INTERNS & RESIDENTS WELFARE/LEGAL FUND	24	\$2,861,004	X		Life Insurance	X	X	
			X		Dental	X	X	X
				X	Optical	X	X	X

EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS & EDUCATION FUNDS
AVAILABLE BENEFITS 2001

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
SELF-INSURED								
\$1 MILLION TO \$3 MILLION (continued)								
HOUSE STAFF COMMITTEE OF INTERNS & RESIDENTS WELFARE/LEGAL FUND				X	Outpatient Psychiatric Care	X	X	X
				X	Major Medical	X	X	X
				X	Childbirth Educ	X	X	
				X	Pediatrics & Circumcision			X
				X	Maternity	X or	X	
			X	X	Disability	X		
			X	X	Disability Insurance	X		
				X	Conferences & Books	X		
				X	Obstetrics	X	X	
				X	Prescription Drugs	X	X	X
				X	Hearing Aids	X	X	X
				X	FICA on Life Insurance Benefit	X		
				X	Substance Abuse	X	X	X
				X	Benefits Review	X	X	X
				X	Conferences - HHC	X		
LOCAL 211 ALLIED BUILDING INSPECTORS WELFARE FUND	42	\$1,091,035		X	Death Benefit	X		
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Hearing Aid	X	X	X
				X	Podiatry	X	X	X
				X	Chiropractic	X	X	X
				X	Prepaid Legal Services.	X		
CIVIL SERVICE BAR ASSOC WELFARE FUND	3	\$1,112,313	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
				X	Other	X	X	
SELF-INSURED								
\$3 MILLION TO \$10 MILLION CATEGORY								
NEW YORK CITY RETIREE WELFARE FUND	89	\$4,588,234		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
				X	FICA and Medicare Tax	X		
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC RETIREE WELFARE FUND	72	\$8,886,884		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	\$4,341,378	X		Dental	X	X	X
			X		Extended Hospitalization	X	X	X
				X	Prescription Drug Benefits	X	X	
				X	Death Benefit	X		
				X	Health Rider Reimbursement	X	X	X
				X	Optical	X	X	X
			X		Catastrophic Insurance Rider (GHI)	X	X	X
CORRECTION OFFICERS BENEVOLENT ASSOC RETIREE WELFARE FUND	7	\$3,048,168		X	Dental	X	X	X
				X	Prescription Drugs	X	X	X
				X	Optical	X	X	X
				X	Legal	X	X	X
				X	Death Benefit	X		
				X	Health	X	X	X
LOCAL 444 SANITATION OFFICERS RETIREE WELFARE FUND & FUND 115 - LINE OF DUTY DISABILITY FUND	115/84	\$2,247,597		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 1180 CWA MUNICIPAL MANAGEMENT RETIREE WELFARE FUND	29	\$6,948,300		X	Direct Optical Benefits	X	X	
				X	Dental	X	X	
				X	Prescription Drugs	X	X	
				X	Optical	X	X	
				X	Pension Counseling	X		
				X	Hearing Aid	X	X	
				X	Podiatry			
				X	Legal Service			

EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS & EDUCATION FUNDS
AVAILABLE BENEFITS 2001

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
SELF-INSURED								
\$3 MILLION TO \$10 MILLION CATEGORY (continued)								
LOCAL 1180 CWA MUNICIPAL MANAGEMENT RETIREE WELFARE FUND				X	Retiree Division Program	X	X	X
				X	Medical	X	X	
				X	Clinical	X	X	
				X	Direct Dental Benefits	X	X	
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION RETIREE WELFARE FUND	78	\$5,288,441	X		Life Insurance	X		
			X	X	Dental	X	X	X
				X	Optical	X	X	X
			X		Hospitalization	X	X	X
			X	X	Prescription Drugs	X	X	X
				X	Hearing Aid	X	X	X
				X	Death Benefit	X		
			X		Medical - GHI	X	X	X
ORGANIZATION OF STAFF ANALYSTS WELFARE FUND	93	\$3,997,845	X		LT Disability	X	X	X
			X		Life Insurance	X	X	X
				X	Major Medical	X	X	X
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Drug Rider Reimbursement	X	X	X
				X	Survivor Benefits	X		
				X	Pension Consulting	X		
LOCAL 1 COUNCIL OF SUPERVISORS & ADMINISTRATORS RETIREE WELFARE FUND	26	\$4,342,912		X	Dental	X	X	X
				X	Optical	X	X	X
				X	Hearing Aid	X	X	X
			X		Ext. Hospitalization Supp To Basic	X	X	X
				X	Medical Supplement To Basic	X	X	X
NYS NURSES ASSOC WELFARE FUND	92	\$9,353,084	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
				X	Prescription Drug	X	X	X
LOCAL 831 UNIFORMED SANITATIONMENS ASSOCIATION WELFARE FUND	73	\$7,247,589	X		Group Life Insurance	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 Services	X	X	X
LOCAL 1 COUNCIL OF SUPERVISORS & ADMINISTRATORS WELFARE FUND	25	\$6,611,906	X		Life Insurance	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	Survivors Insured Coverage		X	X
				X	Major Medical - Suppl. to Basic	X	X	X
SELF-INSURED								
\$10 MILLION TO \$20 MILLION CATEGORY								
SERGEANTS BENEVOLENT ASSOC WF/RWF/CLRF	113	\$8,651,459		X	Dental	X	X	X
				X	Prescription Drugs	X	X	X
				X	Optical	X	X	X
				X	Death Benefit		X or	X
				X	Catastrophic Health	X	X	X
				X	Newborn Baby Care	X	X	X
LOCAL 1180 CWA MUNICIPAL MANAGEMENT WELFARE FUND	30/28	\$11,783,802	X		Life Insurance	X		
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Disability	X	X	X
				X	Hearing Aid	X	X	X
				X	Psychiatry	X	X	X
				X	Maternity	X or	X	
				X	Legal Services	X	X	X
				X	Pension Consulting	X		

EXHIBIT D
 SURVEY OF BENEFIT FUNDS
 SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS & EDUCATION FUNDS
 AVAILABLE BENEFITS 2001

FUND NAME (BY REVENUE CATEGORY)	TOTAL BENEFIT REF EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
					Member	Spouse	Children
SELF-INSURED							
\$10 MILLION TO \$20 MILLION CATEGORY(continued)							
LOCAL 1180 CWA MUNICIPAL MANAGEMENT WELFARE FUND			X	Podiatry	X	X	
			X	Death Benefit	X		
			X	Instructors Fees	X		
			X	Urban Leadership Program	X		
			X	Tuition Benefit	X		
			X	Book Purchases	X		
			X	Adult Education	X		
			X	Workplace Literacy Program	X		
			X	Other	X	X	X
DETECTIVES ENDOWMENT ASSOCIATION RETIREE WELFARE FUND	15 \$6,355,322		X	Death Benefit	X	X	X
			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	Catastrophic G.H.I.	X	X	X
			X	Appliance Rider	X	X	X
			X	Hospital Rider	X		
DETECTIVES ENDOWMENT ASSOCIATION WELFARE FUND/CLRF	16 \$6,947,094	X	X	Dental	X	X	X
			X	Optical	X	X	X
			X	Prescription Drugs	X	X	X
			X	Nursery	X	X	X
			X	Hospitalization	X		
			X	Catastrophic deductible	X	X	X
			X	Hearing Aid	X	X	X
			X	Appliances Rider	X	X	X
			X	Catastrophic (GHI)	X	X	X
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC RETIREE WELFARE FUND	81 \$13,209,530	X	X	Dental	X	X	X
			X	Optical	X	X	X
			X	Prescription Drugs	X	X	X
			X	Hearing Aid	X	X	X
			X	Surgical Assistance Fund	X		
			X	Life Insurance	X		
			X	Prescription Drugs (Widows)		X	
			X	Maintenance Drug Program	X	X	X
			X	Group Health Insurance(Widows)	X	X	X
			X	H.I.P. - Widows (COBRA)	X	X	X
LOCAL 237 TEAMSTERS RETIREE WELFARE FUND (Includes Fund 66, Local 621 RWF)	44 \$8,904,507		X	Death Benefit	X		
			X	Dental	X	X	
			X	Optical	X	X	
			X	Prescription Drugs	X	X	
			X	Education Program	X		
			X	Social Program	X		
			X	Hearing Aid	X	X	
			X	Legal Services	X		
			X	Retirement Planning	X		
			X	Supplemental Medical	X	X	
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION WELFARE FUND	83 \$10,444,539		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	X
			X	Hearing Aid	X	X	X
			X	Obstetrical Anesthesia	X	X	X
			X	Surgical Anesthesia	X	X	X
			X	Maintenance Prescription Drugs	X	X	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		
CORRECTION OFFICERS BENEVOLENT ASSOCIATION WELFARE FUND/CLRF	9 \$10,675,260	X	X	Life Insurance	X		
			X	Pension Counseling	X		
			X	Dental	X	X	X
			X	Optical	X	X	X
			X	Prescription Drugs	X	X	X
			X	Legal/Civil Legal Rep.	X		
			X	Other Health Benefits	X	X	X

EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS & EDUCATION FUNDS
AVAILABLE BENEFITS 2001

FUND NAME (BY REVENUE CATEGORY)	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
					Member	Spouse	Children
SELF INSURED OVER \$20 MILLION CATEGORY							
LOCAL 371 SOCIAL SERVICE EMPLOYEES WELFARE FUND	62 \$16,334,701		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	X		
			X	Podiatry	X	X	
			X	Burial	X		
			X	Diagnostic Exam	X	X	
			X	Pension Counseling	X		
			X	Hearing Aid	X		X
			X	Abortion	X or	X	
			X	Civil Matters	X		
			X	Criminal Representation	X	X	X
			X	F.I.C.A. Expense	X		
			X	Court Costs	X		
			X	Bail Bond	X	X	X
			X	Other	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 \$15,217,462		X	Dental	X	X	X
			X	Prescription Drugs	X	X	X
			X	Optical	X	X	X
PATROLMEN'S BENEVOLENT ASSOCIATION WELFARE FUND/CLRF	97 \$25,451,419		X	Dental	X	X	X
			X	Optical	X	X	X
			X	Prescription Drugs	X	X	X
			X	Catastrophic Claims	X	X	X
		X		Supplemental Hospitalization	X		
		X		Life Insurance	X		
			X	Office Visit Co-payment	X		
			X	Other Benefits	X		
LOCAL 237 TEAMSTERS WELFARE FUND (Includes fund 87, local 621 WF)	45 \$22,680,828		X	Death Benefit	X	X	X
			X	Dental	X	X	X
			X	Optical	X	X	X
			X	Prescription Drugs	X	X	X
			X	Disability	X		
			X	Legal	X		
			X	College Guidance/Counsel Svc.			X
			X	Hearing Aid	X	X	X
			X	Pension Counseling Services	X		
			X	Accidental Death & Dismemberment	X		
LOCAL 2 UNITED FEDERATION OF TEACHERS WELFARE FUND (Includes active and retiree security funds)	41 \$192,492,883		X	Death Benefit	X		
			X	Dental	X	X	X
			X	Optical	X	X	X
			X	Disability	X		
			X	Hearing Aids	X	X	X
			X	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	X	X	
			X	Reimbursement			
			X	SLOAC	X		
DC 37 WELFARE FUND	10 \$193,308,313		X	Dental	X	X	X
			X	Disability Income	X		
			X	Prescription Drugs	X	X	X
			X	Death	X		
			X	Accidental Death & Dismemberment	X		
			X	Survivor Benefit	X		
			X	Optical	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	X	X	X
			X	Education Programs	X		
			X	Social Service Crisis Intervention Program	X	X	X
			X	Retiree Outreach Program	X	X	X
			X	Catastrophic Medical	X	X	X

EXHIBIT D
SURVEY OF BENEFIT FUNDS
SCHEDULE OF SELF-INSURED, INSURED WELFARE AND RETIREE WELFARE FUNDS & EDUCATION FUNDS
AVAILABLE BENEFITS 2001

FUND NAME (BY REVENUE CATEGORY)	REF	TOTAL BENEFIT EXPENSE	INSURED	SELF- INSURED	TYPE OF BENEFIT	COVERAGE		
						Member	Spouse	Children
INSURED UNDER \$100,000 CATEGORY								
LOCAL 806 STRUCTURAL STEEL PAINTERS RETIREE WELFARE FUND	69	\$25,277	X	X	Life Insurance Optical Dental	X X X	X X	X X
DEPUTY SHERIFFS ASSOCIATION RETIREE WELFARE FUND	12	\$46,584	X	X	Life & Accidental Death, Prescription Drugs Optical Dental Permit Reimbursement	X X X X X	X X	X X
LOCAL 806 STRUCTURAL STEEL PAINTERS WELFARE FUND	70	\$32,403	X	X	Life Insurance Dental Optical	X X X	X X	X X
LOCAL 14 A-14B IUOE WELFARE FUND	37	\$46,443	X	X	Dental Optical	X X	X X	X X
INSURED \$100,000 TO \$300,000 CATEGORY								
LOCAL 1181 CWA SUPERVISORY EMPLOYEES RETIREE WELFARE FUND	31	\$191,089	X		Life Insurance Drugs Dental Vision Legal Benefit	X X X X X	X X X	X X X
DEPUTY SHERIFFS ASSOC. WELFARE FUND	13	\$162,638	X	X	Life & Accidental Death, Re-Imbursement - Tax Re-Imbursement - Prescription Dr Dental Optical	X X X X X	X X	X X
INSURED \$300,000 TO \$1 MILLION CATEGORY								
LOCAL 333 UNITED MARINE DIVISION RETIREE WELFARE FUND	59	\$173,129	X	X	Life Insurance Optical	X X	X	X
LOCAL 1181 CWA SUPERVISORY EMPLOYEES WELFARE FUND	32	\$398,294	X	X	Life Insurance Dental Optical Prescription Drugs Legal FICA - Legal Services	X X X X X X	X X X	X X X
LOCAL 15A-C OPERATING ENGINEERS WELFARE FUND/RWF	38	\$316,600	X	X	Dental Other Benefits Optical Life Insurance Legal Benefits	X X X X X	X X	X X
LOCAL 333 UNITED MARINE DIVISION WELFARE FUND	60	\$346,548	X		Life Insurance Dental Optical	X X X	X X	X X
INSURED OVER \$ 20 MILLION CATEGORY								
PROFESSIONAL STAFF CONGRESS CUNY (P.S.C.) RETIREE / ACTIVE WELFARE FUND	101	\$22,185,990	X		Life Insurance Disability Major Medical Dental Basic Health Benefits Optical Prescription Drugs Hearing Aids Well Care Programs	X X X X X X X X X	X X	X X
NYC CONTRIBUTIONS LESS THAN 5% OF TOTAL REVENUE OR WILL DISTORT THE GROUPS' CATEGORY AVERAGE								
NEW YORK STATE COURT OFFICERS ASSOCIATION ACTIVE / RETIREE WELFARE FUND	91	\$818,090		X	Chiropractic Dental Vision Life Insurance Prepaid Legal Maternity Hospital Income	X X X X X X or 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 2001

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(continued)								
NEW YORK STATE COURT OFFICERS ASSOCIATION ACTIVE / RETIREE WELFARE FUND				X	Death Benefit	X	X	X
				X	Day Care, Elder Care & Ins. Deduct	X	X	
				X	Dental facility costs	X	X	X
				X	Emergency Room	X	X	X
SUPREME COURT UNIFORM OFFICERS RETIREE WELFARE FUND	107	\$1,657,254		X	Dental	X	X	X
				X	Death Benefit (Retiree)	X		
			X		Life and AD&D	X	X	
				X	Vision Coverage	X	X	X
				X	Medical Reimbursement	X	X	X
				X	Maternity	X or	X	
				X	Hospital Income	X	X	
				X	Disability Benefit	X		
				X	Pension Counseling	X		
NYC DISTRICT COUNCIL OF CARPENTERS WELFARE FUND / RETIREE	88	\$128,118,509	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	\$9,181,950		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	Orthodontia	X	X	X
				X	Dental	X	X	X
				X	Optical	X	X	X
				X	Prescriptions	X	X	X
				X	Physical Examination	X	X	X
				X	Interpretations	X	X	X
				X	Chemotherapy Treatments	X	X	X
				X	Consultation	X	X	X
				X	Medicare Reimbursement	X		
			X	X	Death and Dismemberment	X		
				X	Disability	X		
				X	Legal	X	X	X
LOCAL 40 IRON WORKERS WELFARE FUND	118	\$13,802,999		X	Medical	X	X	X
				X	Dental	X	X	X
				X	Hearing Aid	X	X	X
				X	Optical	X	X	X
				X	Prescription Drugs	X	X	X
				X	Supplementary Medicare	X	X	
				X	Legal Services	X	X	X
				X	Magnacare	X	X	X
LOCAL 1189 NATIONAL BENEFIT FUND HOSPITAL HEALTH CARE WF	35	\$594,496,520		X	Hospital	X	X	X
				X	Disability	X		
				X	Medical	X	X	X
				X	Dental	X	X	X
				X	Surgical	X	X	X
			X	X	Prescriptions	X	X	X
				X	Life Insurance	X		
				X	Hypertension	X		
				X	Laboratory and X-ray	X	X	X
				X	Major medical	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 reimbursements	X	X	
				X	Camps, scholarships, etc.			X
				X	Hip	X	X	X
				X	Youth Mentoring Program			X
				X	Citizenship Program	X		
				X	Burial	X		
				X	Elderplan	X		

EXHIBIT E
SURVEY OF BENEFIT FUNDS
BENEFIT FUND RATIOS

REF	BEN EXPT TOTAL REV	DEVIATION FROM CAT AVERAGE	ADM EXPT TOTAL REV	DEVIATION FROM CAT AVERAGE	BEN EXPT TOTAL EXP	DEVIATION FROM CAT AVERAGE	ADM EXPT TOTAL EXP	DEVIATION FROM CAT AVERAGE	EXCESS/ TOTAL REV	DEVIATION FROM CAT AVERAGE
SELF-INSURED W/F & R/WF										
NYC CONTRIBUTION UNDER \$100,000										
56	96.08%	21.35%	44.68%	41.56%	87.10%	-1.84%	12.90%	14.46%	-13.75%	-272.22%
108	88.82%	-14.48%	7.45%	-28.16%	90.35%	1.33%	9.65%	-11.37%	22.73%	184.48%
	81.64%		10.37%		88.73%		11.27%		7.99%	
NYC CONTRIBUTION \$100,000 TO \$300,000										
79	73.55%	4.76%	15.40%	23.50%	82.68%	-2.63%	17.31%	14.75%	11.05%	-36.16%
74	96.56%	37.53%	16.84%	35.04%	85.15%	0.27%	14.85%	-1.53%	-13.40%	-177.47%
87	50.22%	-28.47%	5.25%	-57.90%	80.54%	5.52%	9.45%	-37.27%	44.53%	157.25%
18	48.64%	-29.30%	6.78%	-45.63%	87.95%	3.86%	12.02%	-20.25%	43.56%	151.76%
84	79.72%	13.55%	16.20%	29.91%	83.11%	-2.13%	16.88%	12.00%	4.08%	-76.43%
	70.21%		12.47%		84.92%		15.08%		17.31%	
NYC CONTRIBUTION \$300,000 TO \$1 MILLION										
23	72.15%	-9.93%	14.25%	15.01%	83.51%	-3.01%	16.49%	18.63%	13.60%	24.66%
48	89.64%	-9.20%	11.82%	-4.80%	85.49%	-0.71%	14.51%	4.39%	18.54%	59.94%
54	85.17%	11.04%	7.17%	-42.13%	92.24%	7.13%	7.76%	-44.17%	7.67%	-29.70%
53	88.64%	-10.51%	9.58%	-22.58%	87.75%	1.92%	12.25%	-11.87%	21.78%	99.63%
75	85.56%	11.59%	16.64%	34.30%	83.72%	-2.76%	16.28%	17.12%	-2.20%	-120.16%
21	72.07%	-6.04%	24.03%	93.95%	74.98%	-12.90%	25.01%	79.93%	3.90%	-64.25%
110	83.35%	8.67%	38.58%	38.58%	82.91%	-3.70%	17.09%	22.95%	-0.52%	-104.77%
2	71.62%	-6.62%	9.02%	-27.20%	88.81%	3.15%	11.19%	-19.30%	19.36%	77.45%
85	43.20%	-43.68%	3.94%	-68.20%	91.63%	6.42%	8.79%	-39.78%	52.86%	384.51%
50	93.41%	21.96%	12.42%	0.24%	88.27%	2.52%	11.73%	-15.61%	-5.82%	-153.35%
85	84.71%	10.44%	10.95%	-11.62%	88.55%	2.85%	11.45%	-17.63%	4.34%	-80.22%
34	78.82%	2.76%	15.19%	22.60%	83.85%	-2.61%	16.15%	16.19%	5.95%	-45.10%
	76.70%		12.39%		86.19%		13.90%		10.91%	
NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION										
46	85.00%	15.22%	7.85%	-24.42%	91.54%	4.45%	8.46%	-31.55%	7.14%	-54.90%
5	57.18%	-8.93%	8.28%	-20.88%	86.05%	1.61%	10.95%	-11.41%	24.56%	55.15%
6	56.13%	-21.20%	6.91%	-14.33%	86.71%	-1.06%	13.29%	7.52%	32.86%	108.21%
55	91.54%	24.09%	10.80%	3.65%	89.45%	2.07%	10.55%	-14.84%	-2.34%	-114.78%
33	75.24%	1.99%	15.73%	51.25%	82.71%	-5.63%	17.29%	39.89%	9.02%	-43.02%
57	86.72%	20.27%	6.26%	-39.61%	93.41%	6.58%	6.59%	-45.68%	5.02%	-68.29%
47	75.44%	2.26%	6.85%	-34.13%	91.67%	4.60%	8.33%	-32.61%	17.71%	11.68%
106	82.73%	12.15%	5.81%	-44.13%	93.44%	6.62%	6.56%	-46.93%	11.46%	-27.61%
80	71.09%	-3.63%	6.60%	-36.54%	91.50%	4.40%	8.50%	-31.23%	22.31%	40.99%
24	71.61%	-2.93%	14.72%	41.54%	82.85%	-0.88%	13.13%	6.23%	13.67%	-13.64%
51	69.91%	-5.23%	10.57%	1.63%	86.87%	-5.15%	17.03%	37.94%	19.53%	23.37%
22	62.31%	-15.53%	21.51%	106.83%	74.33%	-15.15%	25.67%	107.69%	16.18%	2.21%
109	87.62%	17.01%	17.01%	63.56%	79.94%	-8.83%	20.10%	62.62%	15.37%	-2.91%
68	75.18%	1.91%	13.92%	33.85%	84.38%	-3.72%	15.82%	26.38%	10.90%	-31.14%
65	74.71%	1.27%	4.64%	-55.38%	94.15%	7.43%	5.85%	-52.67%	20.65%	30.45%
42	82.24%	-12.92%	9.93%	-4.52%	86.61%	-1.18%	13.38%	8.33%	25.84%	63.23%
3	85.13%	15.40%	11.63%	11.83%	87.98%	6.39%	12.02%	-2.75%	3.24%	-79.53%
20	80.69%	-17.73%	6.50%	-37.50%	90.33%	3.07%	9.67%	-21.76%	32.61%	107.26%
	73.77%		10.40%		87.64%		12.36%		15.83%	

EXHIBIT E

SURVEY OF BENEFIT FUNDS
BENEFIT FUND RATIOS

FUND	BEN EXPY TOTAL REV	DEVIATION FROM CAT AVERAGE	ADM EXPY TOTAL REV	DEVIATION FROM CAT AVERAGE	BEN EXPY TOTAL EXP	DEVIATION FROM CAT AVERAGE	ADM EXPY TOTAL EXP	DEVIATION FROM CAT AVERAGE	EXCESS TOTAL REV	DEVIATION FROM CAT AVERAGE	
											DEVIATION FROM CAT AVERAGE
SELF-INSURED WF & RWF (cont'd)											
NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION											
LOCAL 854 UNIFORMED FIRE OFFICERS ASSOC W/F	77	75.51%	-0.76%	3.60%	-46.45%	95.45%	3.87%	4.55%	20.89%	-43.90%	21.47%
CORRECTION OFFICERS BENEVOLENT ASSOC RWF	7	67.46%	-11.34%	6.05%	-9.97%	91.76%	-0.14%	8.24%	26.49%	1.60%	54.01%
LOCAL 444 SANITATION OFFICERS RWF & LOCOMOBILITY (J)	84115	63.05%	-17.14%	4.42%	-34.23%	93.48%	1.70%	6.53%	32.53%	-19.24%	89.13%
NEW YORK STATE NURSES ASSOCIATION W/F	92	94.07%	23.63%	7.95%	18.30%	92.21%	0.35%	7.79%	-2.02%	-3.95%	-11.74%
LOCAL 831 UNIFORMED SANITATION MEN'S ASSOC W/F	73	78.03%	2.55%	8.45%	25.89%	90.21%	-1.83%	9.79%	13.50%	20.72%	-21.51%
LOCAL 1180 CWA MUNICIPAL MANAGEMENT RWF	29	68.17%	-10.41%	11.94%	77.68%	85.10%	-7.39%	14.90%	19.89%	83.72%	16.64%
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. W/F	25	71.81%	-3.62%	4.90%	-27.08%	93.61%	1.87%	6.39%	23.29%	-21.21%	35.41%
LOCAL 854 UNIFORMED FIRE OFFICERS RWF	78	86.61%	16.45%	3.68%	-46.24%	96.01%	4.48%	3.99%	7.71%	-90.80%	-55.17%
ORGANIZATION OF STAFF ANALYSTS W/F	93	53.46%	-25.74%	10.30%	53.27%	83.84%	-8.75%	16.16%	36.24%	95.26%	110.68%
LOCAL 1 COUNCIL OF SUPERVISORS & ADMIN. RWF	26	64.87%	-14.75%	7.88%	17.41%	89.15%	-2.98%	10.85%	27.24%	33.79%	53.37%
SUPERIOR OFFICERS COUNCIL (POLICE) RWF	105	79.24%	4.14%	3.81%	-43.30%	95.42%	3.84%	4.58%	16.35%	-43.53%	-1.45%
LCL 831 UNIFORMED SANITATION MEN'S ASSOC RWF (G)	72	92.95%	22.16%	4.53%	-26.64%	94.96%	3.34%	5.04%	12.25%	-17.53%	-87.67%
NEW YORK CITY RETIREE W/F	89	76.36%	0.35%	2.39%	-64.43%	96.96%	5.52%	3.04%	21.25%	-62.52%	23.55%
TOTAL \$3 MILLION TO \$10 MILLION CATEGORY		76.09%		6.72%		91.89%		8.11%			17.20%
NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION											
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOC RWF	81	110.30%	46.54%	5.34%	-12.85%	95.38%	3.15%	4.62%	-15.64%	-38.65%	-184.08%
DETECTIVES ENDOWMENT ASSOCIATION RWF	15	61.29%	-18.57%	4.64%	-21.04%	92.68%	0.23%	7.32%	33.87%	-2.79%	82.10%
DETECTIVES ENDOWMENT ASSOCIATION W/F & CLRF	15	55.15%	-26.73%	4.07%	-33.61%	93.13%	0.71%	6.87%	40.75%	-8.75%	118.25%
SERGEANTS BENEVOLENT ASSOCIATION (POLICE) W/F/RV/CLRF	113	69.75%	-12.85%	5.16%	-15.82%	92.72%	0.27%	7.28%	29.09%	-3.32%	56.40%
LOCAL 337 TEAMSTERS RWF (A)	66844	71.35%	-5.17%	10.89%	77.45%	86.77%	-6.16%	13.23%	17.74%	75.70%	-4.62%
LOCAL 1180 CWA MUNICIPAL MANAGEMENT W/F/LEGAL (H)	28830	91.21%	21.18%	11.11%	71.24%	89.14%	-3.60%	10.86%	44.22%	-12.53%	-112.53%
LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION W/F	83	61.36%	8.09%	5.38%	-12.53%	93.79%	1.43%	6.21%	13.25%	-17.53%	-28.76%
CORRECTION OFFICERS BENEVOLENT ASSOC W/F/CLRF	9	66.95%	-11.04%	2.93%	-53.83%	95.94%	3.75%	4.05%	30.21%	-46.08%	62.42%
TOTAL \$10 MILLION TO \$20 MILLION CATEGORY		75.27%		6.13%		92.47%		7.53%			18.60%
NYC CONTRIBUTION OVER \$20 MILLION											
DC 37 W/F (C)	10	84.59%	7.04%	5.10%	-18.63%	94.31%	1.78%	5.09%	10.31%	-22.48%	-29.91%
LOCAL 2 UNITED FEDERATION OF TEACHERS W/F (E)	41	77.84%	-1.51%	5.91%	-5.69%	92.95%	0.31%	7.05%	16.25%	-3.95%	10.47%
PATROLMEN'S BENEVOLENT ASSOC RWF	96	65.02%	-17.73%	8.21%	31.15%	88.79%	-4.18%	11.21%	26.77%	52.72%	81.99%
PATROLMEN'S BENEVOLENT ASSOC W/F/CLRF	97	70.03%	-11.39%	8.39%	34.03%	89.30%	-3.63%	10.70%	21.58%	45.78%	46.70%
LOCAL 337 TEAMSTERS W/F (B)	67845	72.56%	-8.19%	6.32%	32.91%	89.72%	-3.17%	10.28%	19.12%	46.05%	28.98%
LOCAL 371 SOCIAL SERVICE EMPLOYEES W/F/LEGAL (D)	62	71.53%	-6.96%	13.75%	119.65%	84.24%	-9.09%	15.76%	12.72%	114.71%	-13.93%
TOTAL OVER \$20 MILLION CATEGORY		75.03%		5.25%		92.66%		7.34%			14.71%
TOTAL SELF-INSURED FUNDS											
		77.88%		6.53%		92.27%		7.73%			15.48%

SURVEY OF BENEFIT FUNDS
BENEFIT FUND RATIOS

REF	BEN EXPY TOTAL REV	DEVIATION FROM CAT AVERAGE	ADM EXPY TOTAL REV	DEVIATION FROM CAT. AVERAGE	BEN EXPY TOTAL EXP	DEVIATION FROM CAT. AVERAGE	ADM EXPY TOTAL EXP	DEVIATION FROM CAT. AVERAGE	EXCESS/ TOTAL REV	DEVIATION FROM CAT. AVERAGE
INSURED WF & EXWF										
NYC CONTRIBUTION UNDER \$100,000										
12	118.27%	116.74%	7.96%	-32.49%	93.44%	14.52%	6.56%	-64.37%	-21.22%	-169.01%
69	49.83%	-4.65%	0.85%	-92.79%	96.32%	20.50%	1.66%	-80.87%	49.32%	37.15%
37	42.95%	-17.81%	23.66%	100.88%	64.46%	-20.97%	35.52%	92.94%	33.36%	-7.17%
70	35.65%	-29.87%	6.32%	-54.88%	87.31%	7.01%	12.69%	-31.07%	58.03%	61.37%
TOTAL UNDER \$100,000 CATEGORY										
	92.25%		11.79%		81.59%		18.41%		35.96%	
NYC CONTRIBUTION \$100,000 TO \$100,000										
13	105.87%	12.71%	1.89%	-70.83%	88.24%	5.02%	1.76%	-72.78%	-7.77%	1756.00%
31	85.71%	-8.75%	9.64%	44.77%	89.89%	-3.90%	10.11%	56.50%	4.69%	-1207.14%
TOTAL \$100,000 TO \$100,000 CATEGORY										
	93.93%		6.48%		93.54%		6.46%		-0.42%	
NYC CONTRIBUTION \$300,000 TO \$1 MILLION										
32	92.68%	53.42%	12.32%	5.57%	86.27%	5.16%	11.73%	-26.86%	-5.00%	-117.83%
38	35.33%	-41.52%	13.79%	19.29%	71.93%	-14.31%	28.07%	74.78%	50.80%	81.46%
60	84.49%	39.66%	8.03%	-39.10%	91.27%	8.70%	8.73%	-45.64%	7.43%	-73.50%
59	56.26%	-6.87%	8.83%	-25.35%	86.70%	3.29%	13.30%	-17.19%	35.11%	25.21%
TOTAL \$300,000 TO \$1 MILLION CATEGORY										
	60.41%		11.66%		83.94%		16.06%		28.04%	
NYC CONTRIBUTION OVER \$10 TO \$20 MILLION										
101	108.51%	0.00%	4.40%	0.00%	95.10%	0.00%	3.90%	0.00%	-12.91%	0.00%
TOTAL OVER \$10 TO \$20 MILLION CATEGORY										
	108.51%		4.40%		96.10%		3.90%		-12.91%	
TOTAL INSURED FUNDS										
	103.33%		5.16%		95.25%		6.75%		-8.45%	
TOTAL SELF-INSURED AND INSURED FUNDS										
	78.68%		6.50%		92.37%		7.63%		14.83%	

SURVEY OF BENEFIT FUNDS
BENEFIT FUND RATIOS

	BEN EXPY TOTAL REV	DEVIATION FROM CAT AVERAGE	ADM EXPY TOTAL REV	DEVIATION FROM CAT AVERAGE	BEN EXPY TOTAL EXP	DEVIATION FROM CAT AVERAGE	ADM EXPY TOTAL EXP	DEVIATION FROM CAT AVERAGE	EXCESS/ TOTAL REV	DEVIATION FROM CAT AVERAGE
ANNUITY FUNDS										
NYC CONTRIBUTION UNDER \$100,000										
NONE										
TOTAL UNDER \$100,000 CATEGORY	0.00%		0.00%		0.00%		0.00%		0.00%	
NYC CONTRIBUTION \$100,000 TO \$300,000										
NONE										
TOTAL \$100,000 TO 300,000 CATEGORY	0.00%		0.00%		0.00%		0.00%		0.00%	
NYC CONTRIBUTION \$300,000 TO \$1 MILLION										
LOCAL 300 SEIU CIVIL SERVICE FORUM ANNUITY FUND	125	7.08%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	92.94%	0.00%
TOTAL \$300,000 TO \$1 MILLION CATEGORY		7.08%	0.00%	100.00%		0.00%	0.00%		92.94%	
NYC CONTRIBUTION \$1 MILLION TO \$3 MILLION										
LOCAL 15A-C (UNDE) OPERATING MUNICIPAL ENGINEERS AF	117	36.29%	3.68%	90.79%	21.36%	9.21%	93.44%	60.83%	103.49%	
LOCAL 446 SANITATION OFFICERS ANNUITY FUND	63	100.20%	6.50%	93.91%	25.53%	6.09%	-75.82%	-6.70%	-122.71%	
DISTRICT COUNCIL 37 AFSCME ANNUITY FUND	121	28.85%	34.97%	45.20%	-39.58%	54.80%	117.55%	36.18%	22.64%	
TOTAL \$1 MILLION TO \$3 MILLION CATEGORY		52.74%	17.75%	74.81%		25.19%		29.50%		

EXHIBIT E

SURVEY OF BENEFIT FUNDS
BENEFIT FUND RATIOS

ANNUITY FUNDS (cont'd)	BEN EXPI REF TOTAL REV	DEVIATION FROM CAT AVERAGE	ADM EXPI		BEN EXPI		DEVIATION FROM CAT. AVERAGE		ADM EXPI		DEVIATION FROM CAT. AVERAGE		EXCESS/ TOTAL REV	DEVIATION FROM CAT. AVERAGE
			TOTAL REV	TOTAL EXP	TOTAL REV	TOTAL EXP	TOTAL REV	TOTAL EXP	TOTAL REV	TOTAL EXP				
NYC CONTRIBUTION \$3 MILLION TO \$10 MILLION														
CORRECTIONS OFFICERS BENEVOLENT ASSOC ANNUITY FUND	8	116.88%	160.83%	15.43%	281.36%	88.34%	-3.24%	11.66%	34.02%	-32.01%	-163.46%			
LOCAL 10A-D IUOE ENGINEERS ANNUITY FUND (H)	114	15.94%	-64.43%	0.75%	-82.44%	95.50%	4.60%	4.50%	-48.26%	83.31%	63.64%			
LOCAL 1189 CWA MEMBERS ANNUITY FUND (K)	119	11.81%	-73.64%	2.93%	-31.38%	80.14%	-12.22%	19.86%	128.28%	85.26%	67.47%			
LOCAL 864 UNIFORMED FIRE OFFICERS ASSOC AF	76	458.64%	923.52%	27.34%	540.28%	94.37%	3.36%	5.63%	-36.29%	-385.98%	-858.15%			
LOCAL 137 TEAMSTERS ANNUITY FUND	43	23.05%	-48.56%	2.87%	-32.79%	86.94%	-2.58%	11.06%	27.13%	74.08%	45.51%			
LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOC AF	71	34.51%	-22.99%	2.49%	-41.69%	93.27%	2.16%	6.73%	-22.64%	63.00%	23.76%			
TOTAL \$3 MILLION TO \$10 MILLION CATEGORY		44.81%		4.27%		91.30%		8.70%		50.91%				

NYC CONTRIBUTION \$10 MILLION TO \$20 MILLION

NIXIE		0.00%		0.00%		0.00%		0.00%		0.00%	
TOTAL \$10 MILLION TO \$20 MILLION CATEGORY		0.00%		0.00%		0.00%		0.00%		0.00%	

TOTAL ANNUITY FUNDS

		45.58%		6.33%		87.80%		12.20%		48.11%	
GRAND TOTAL		77.03%		6.49%		92.23%		7.77%		16.48%	

**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
- D - Multi-Employer Analysis Schedule

1.2 Effective Date

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

1.3 Notice

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

1.4 Assistance

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

2.0 DEFINITIONS

The following define the key terms used in this Directive:

2.1 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

- 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

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

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

ERISA Reports 5500 & 5500C (If filed)

Level I Fund addendum

Annual Membership Report

Exhibits

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

DIRECTIV E REFERENC E	LEVEL I	LEVEL II
7.0/6.1.16	Yes	Yes
7.0	Yes	No
8.0	Yes	Yes
9.1	Yes	Yes
9.2	Yes	Yes
9.3	Yes	Yes
9.4	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, 13th Floor, Room 1300 North
New York, N.Y. 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 D) 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.

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THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLERINTERNAL CONTROL AND
ACCOUNTABILITY DIRECTIVE 12 SUPPLEMENTFOR FUNDS NOT ESTABLISHED AND MAINTAINED BY
MUNICIPAL LABOR COMMITTEE UNIONS

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

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

9.4 Multi-Employer Analysis Schedule

The Multi-Employer Analysis Schedule requires funds to provide:

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

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

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

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

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

ADMINISTRATIVE EXPENSE SCHEDULE

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

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

EXPLANATION OF EXPENSE CATEGORIES

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

BENEFIT EXPENSE SCHEDULE

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

* Use key numbers below to indicate coverage categories

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

**BENEFIT FUND
 KEY RATIO SCHEDULE**

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

- insurance companies providing benefits.

Comptroller's Audit Reports on Benefit Funds
Issued in Fiscal Years 1985 to 2003

<u>Report Number</u>	<u>Title</u>	<u>Date Issued</u>
C 84-202	Allicd 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 Bcnefits 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 Retircc Health and Welfare Fund	10/03/86
C 86-201	Uniformed Sanitationmcn'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	Hcalth Benefits Fund and the Retiree's Health and Welfare Fund of the Dctectives Endowment Association	05/11/88

Comptroller's Audit Reports on Benefit Funds
Issued in Fiscal Years 1985 to 2003

<u>Report Number</u>	<u>Title</u>	<u>Date Issued</u>
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 2003

<u>Report Number</u>	<u>Title</u>	<u>Date Issued</u>
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 2003

<u>Report Number</u>	<u>Title</u>	<u>Date Issued</u>
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 2003

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

FUNDS USING COMMON PROFESSIONAL SERVICE PROVIDERS

2001

<u>REF#</u>	<u>TYPE OF SERVICE</u>	<u>FUND NAME</u>
10	BOND BEEBE, CPA	DISTRICT COUNCIL 37 (WF) (C)
43	BOND BEEBE, CPA	LOCAL 237 TEAMSTERS (AF)
44	BOND BEEBE, CPA	LOCAL 237 TEAMSTERS (RWF)
45	BOND BEEBE, CPA	LOCAL 237 TEAMSTERS (WF)
121	BOND BEEBE, CPA	DISTRICT COUNCIL 37 AFSME (AF)
18	BUCHBINDER TUNICK & COMPANY LLP, CPA	DISTRICT NO.1 MEBA BENEFICIAL FUND TRUST (WF/AF)
41	BUCHBINDER TUNICK & COMPANY LLP, CPA	LOCAL 2 UNITED FEDERATION OF TEACHER (WF)
80	BUCHBINDER TUNICK & COMPANY LLP, CPA	LOCAL 891 SCHOOL CUSTODIAN & CUSTODIAN ENGINEERS (WF/RWF)
25	DAVID TARLOW & CO., P. C. CPA	LOCAL 1 COUNCIL OF SUPERVISORS AND ADMINISTRATORS (WF)
26	DAVID TARLOW & CO., P. C. CPA	LOCAL 1 COUNCIL OF SUPERVISORS AND ADMINISTRATORS (RWF)
31	EDWARD SIMMONS JR., CPA	LOCAL 1181 CWA SUPERVISORY EMPLOYEES (RWF)
32	EDWARD SIMMONS JR., CPA	LOCAL 1181 CWA SUPERVISORY EMPLOYEES (WF)
95	ERNST & YOUNG, L. P.	PATROLMEN'S BENEVOLENT ASSOCIATION (AF)
96	ERNST & YOUNG, L. P.	PATROLMEN'S BENEVOLENT ASSOCIATION (RWF)
97	ERNST & YOUNG, L. P.	PATROLMEN'S BENEVOLENT ASSOCIATION (WF/CLRF)
3	GOULD, KOBRICK & SCHLAPP, P.C., CPA	CIVIL SERVICE BAR ASSOCIATION (WF)
4	GOULD, KOBRICK & SCHLAPP, P.C., CPA	CORRECTION CAPTAINS ASSOCIATION (AF)
5	GOULD, KOBRICK & SCHLAPP, P.C., CPA	CORRECTION CAPTAINS ASSOCIATION (RWF)
6	GOULD, KOBRICK & SCHLAPP, P.C., CPA	CORRECTION CAPTAINS ASSOCIATION (WF/CLRF)
7	GOULD, KOBRICK & SCHLAPP, P.C., CPA	CORRECTION OFFICERS BENEVOLENT ASSOCIATION (RWF)
8	GOULD, KOBRICK & SCHLAPP, P.C., CPA	CORRECTION OFFICERS BENEVOLENT ASSOCIATION (AF)
9	GOULD, KOBRICK & SCHLAPP, P.C., CPA	CORRECTION OFFICERS BENEVOLENT ASSOCIATION (WF/CLRF)
14	GOULD, KOBRICK & SCHLAPP, P.C., CPA	DETECTIVES ENDOWMENT ASSOCIATION (AF)
15	GOULD, KOBRICK & SCHLAPP, P.C., CPA	DETECTIVES ENDOWMENT ASSOCIATION (RWF)
16	GOULD, KOBRICK & SCHLAPP, P.C., CPA	DETECTIVES ENDOWMENT ASSOCIATION (WF/CLRF)
29	GOULD, KOBRICK & SCHLAPP, P.C., CPA	LOCAL 1180 CWA MUNICIPAL MANAGEMENT (RWF)
33	GOULD, KOBRICK & SCHLAPP, P.C., CPA	LOCAL 1182 CWA PARKING ENFORCEMENT AGENTS (WF/LEGAL)
54	GOULD, KOBRICK & SCHLAPP, P.C., CPA	LOCAL 300 CIVIL SERVICE FORUM (RWF)
55	GOULD, KOBRICK & SCHLAPP, P.C., CPA	LOCAL 300 CIVIL SERVICE FORUM (WF)
62	GOULD, KOBRICK & SCHLAPP, P.C., CPA	LOCAL 371 SOCIAL SERVICE EMPLOYEES (WF/LEGAL/EF)
68	GOULD, KOBRICK & SCHLAPP, P.C., CPA	LOCAL 721 LICENSED PRACTICAL NURSES (WF)
69	GOULD, KOBRICK & SCHLAPP, P.C., CPA	LOCAL 806 STRUCTURAL STEEL PAINTERS (RWF)
70	GOULD, KOBRICK & SCHLAPP, P.C., CPA	LOCAL 806 STRUCTURAL STEEL PAINTERS (WF)
93	GOULD, KOBRICK & SCHLAPP, P.C., CPA	ORGANIZATION OF STAFF ANALYSTS (WF)
112	GOULD, KOBRICK & SCHLAPP, P.C., CPA	SERGEANTS BENEVOLENT ASSOCIATION (POLICE) (AF)
113	GOULD, KOBRICK & SCHLAPP, P.C., CPA	SERGEANTS BENEVOLENT ASSOCIATION (POLICE) (WF/RWF/CLRF)
119	GOULD, KOBRICK & SCHLAPP, P.C., CPA	LOCAL 1180 CWA MEMBERS (AF)
28/30	GOULD, KOBRICK & SCHLAPP, P.C., CPA	LOCAL 1180 CWA MUNICIPAL MANAGEMENT (WF/LEGAL/EDUCATION)
120	GOULD, KOBRICK & SCHLAPP, P.C., CPA	LOCAL 806 STRUCTURAL STEEL PAINTERS (AF)
125	GOULD, KOBRICK & SCHLAPP, P.C., CPA	LOCAL 300 SEIU CIVIL SERVICE FORUM (AF)

FUNDS USING COMMON PROFESSIONAL SERVICE PROVIDERS

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	<u>TYPE OF SERVICE</u>	<u>FUND NAME</u>
74	HIRSCHHORN & RAPOPORT CPA, P.C.	LOCAL 832 TEAMSTERS (RWF)
75	HIRSCHHORN & RAPOPORT CPA, P.C.	LOCAL 832 TEAMSTERS (WF)
71	JERRY B. KLEIN, CPA	LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (AF)
72	JERRY B. KLEIN, CPA	LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (RWF)
73	JERRY B. KLEIN, CPA	LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (WF)
104	KLEIMAN & WEINSHANK, LLP, CPA	SUPERIOR OFFICERS COUNCIL (POLICE) (AF)
105	KLEIMAN & WEINSHANK, LLP, CPA	SUPERIOR OFFICERS COUNCIL (POLICE) (RWF)
106	KLEIMAN & WEINSHANK, LLP, CPA	SUPERIOR OFFICERS COUNCIL (POLICE) (WF/CLRF)
11	LOOZIS & WEGENER, CPA	NEW YORK CITY DEPUTY SHERIFFS ASSOCIATION (AF)
12	LOOZIS & WEGENER, CPA	NYC DEPUTY SHERIFFS ASSOCIATION (RWF)
13	LOOZIS & WEGENER, CPA	NYC DEPUTY SHERIFFS ASSOCIATION (WF)
76	OWEN PETERSON & CO., CPA	LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (AF)
77	OWEN PETERSON & CO., CPA	LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (WF)
78	OWEN PETERSON & CO., CPA	LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (RWF)
1	ROCCO J. RICCIARDI, CPA	ASSISTANT DEPUTY WARDENS ASSOCIATION (AF)
2	ROCCO J. RICCIARDI, CPA	ASSISTANT DEPUTY WARDENS ASSOCIATION (WF/RWF/CLRF)
63	ROCCO J. RICCIARDI, CPA	LOCAL 444 SANITATION OFFICERS (AF)
64	ROCCO J. RICCIARDI, CPA	LOCAL 444 SANITATION OFFICERS (RWF/LODDF)
65	ROCCO J. RICCIARDI, CPA	LOCAL 444 SANITATION OFFICERS (WF)
37	SCHULTHEIS & PANETTIERI, CPA	LOCAL 14A-14B (UOE) (WF/RWF)
38	SCHULTHEIS & PANETTIERI, CPA	LOCAL 15A-C OPERATING ENGINEERS (WF/RWF)
42	SCHULTHEIS & PANETTIERI, CPA	LOCAL 211 ALLIED BUILDING INSPECTORS (WF)
50	SCHULTHEIS & PANETTIERI, CPA	LOCAL 3 IBEW ELECTRICIANS (RWF)
51	SCHULTHEIS & PANETTIERI, CPA	LOCAL 3 IBEW ELECTRICIANS (WF)
53	SCHULTHEIS & PANETTIERI, CPA	LOCAL 30 (UOE) MUNICIPAL EMPLOYEES (RWF)
57	SCHULTHEIS & PANETTIERI, CPA	LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS (WF)
114	SCHULTHEIS & PANETTIERI, CPA	LOCAL 30A-D INTERNATIONAL UNION OF OPERATING ENGINEERS (AF)
117	SCHULTHEIS & PANETTIERI, CPA	LOCAL 15A-C (UOE) OPERATING MUNICIPAL ENGINEERS (AF)
21	SPITZ, FRIEDMAN, JELINSKY & BENEDETTO, CPA	DOCTORS COUNCIL RETIREES (WF)
22	SPITZ, FRIEDMAN, JELINSKY & BENEDETTO, CPA	DOCTORS COUNCIL (WF)
48	STEINBERG, STECKLER & PICCIURRO	LOCAL 3 IBEW CITY EMPLOYEES (WF)
56	STEINBERG, STECKLER & PICCIURRO	LOCAL 306 MUNICIPAL EMPLOYEES (WF)
79	STEINBERG, STECKLER & PICCIURRO	LOCAL 858 I.B.T. (O.T.B) BRANCH OFFICE MANAGERS (WF)
85	STEINBERG, STECKLER & PICCIURRO	NEW YORK CITY MUNICIPAL PLUMBERS AND PIPEFITTERS (WF)
86	STEINBERG, STECKLER & PICCIURRO	NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS (WF)
87	STEINBERG, STECKLER & PICCIURRO	NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS (RWF)
89	STEINBERG, STECKLER & PICCIURRO	NEW YORK CITY RETIREES (WF)
109	STEVE H. HABER, CPA	UNITED PROBATION OFFICERS ASSOCIATION (WF)
110	STEVE H. HABER, CPA	UNITED PROBATION OFFICERS ASSOCIATION (RWF)
81	THOMAS HARVEY, LLP, CPA AND CONSULTANTS	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION (RWF)
82	THOMAS HARVEY, LLP, CPA AND CONSULTANTS	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION (AF)
83	THOMAS HARVEY, LLP, CPA AND CONSULTANTS	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION (WF)

FUNDS USING COMMON PROFESSIONAL SERVICE PROVIDERS

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	<u>TYPE OF SERVICE</u>	<u>FUND NAME</u>
59	THOMAS V. CALLAGHAN, CPA, P.C.	LOCAL 333 UNITED MARINE DIVISION (RWF)
60	THOMAS V. CALLAGHAN, CPA, P.C.	LOCAL 333 UNITED MARINE DIVISION (WF)
46	WENDEL-WALOWITZ ASSOCIATES, INC.	LOCAL 246 SEIU (RWF)
47	WENDEL-WALOWITZ ASSOCIATES, INC.	LOCAL 246 SEIU (WF)
<u>REF.#</u>	<u>LEGAL COUNSEL</u>	
42	ADAM IRA KLEIN, ESQ.	LOCAL 211 ALLIED BUILDING INSPECTORS WF
46	ADAM IRA KLEIN, ESQ.	LOCAL 246, SEIU (RWF)
47	ADAM IRA KLEIN, ESQ.	LOCAL 246, SEIU (WF)
63	ADAM IRA KLEIN, ESQ.	LOCAL 444 SANITATION OFFICERS (AF)
85	ADAM IRA KLEIN, ESQ.	LOCAL 444 SANITATION OFFICERS (WF)
115/64	ADAM IRA KLEIN, ESQ.	LOCAL 444 SANITATION OFFICERS (RWF/LODDF)
25	BRUCE K. BYRANT	LOCAL 1 COUNCIL OF SUPERVISORS & ADMINISTRATORS (WF)
26	BRUCE K. BYRANT	LOCAL 1 COUNCIL OF SUPERVISORS & ADMINISTRATORS (RWF)
4	HOLM & O'HARA, LLP	CORRECTION CAPTAINS ASSOCIATION (AF)
5	HOLM & O'HARA, LLP	CORRECTION CAPTAINS ASSOCIATION (RWF)
6	HOLM & O'HARA, LLP	CORRECTION CAPTAINS ASSOCIATION (WF/CLRF)
109	JOE GLANSTEIN, ESQ	UNITED PROBATION OFFICERS ASSOCIATION (WF)
110	JOE GLANSTEIN, ESQ	UNITED PROBATION OFFICERS ASSOCIATION (RWF)
95	MICHAEL T. MURRAY	PATROLMEN'S BENEVOLENT ASSOCIATION (AF)
96	MICHAEL T. MURRAY	PATROLMEN'S BENEVOLENT ASSOCIATION (RWF)
97	MICHAEL T. MURRAY AND KELLY, MURRAY & BALBER LLP	PATROLMEN'S BENEVOLENT ASSOCIATION (WF/CLRF)
1	MIRKIN & GORDON, P.C.	ASSISTANT DEPUTY WARDENS ASSOCIATION (WF/RWF/CLRF)
2	MIRKIN & GORDON, P.C.	ASSISTANT DEPUTY WARDENS ASSOCIATION (WF)
41	MIRKIN & GORDON, P.C.	LOCAL 2 UNITED FEDERATION OF TEACHER (WF)
54	MIRKIN & GORDON, P.C.	LOCAL 300 CIVIL SERVICE FORUM RWF
55	MIRKIN & GORDON, P.C.	LOCAL 300 CIVIL SERVICE FORUM WF
82	MIRKIN & GORDON, P.C.	LOCAL 371 SOCIAL SERVICE EMPLOYEES (WF/LEGAL/JEF)
80	MIRKIN & GORDON, P.C.	LOCAL 891 SCHOOL CUSTODIAN AND CUSTODIAN ENGINEER (WF/RWF)
68	MITCHEL B. CRANER	LOCAL 721 LICENSED PRACTICAL NURSES (WF)
89	MITCHEL B. CRANER ESQ.	NEW YORK CITY RETIREES (WF)
48	MITCHEL C. CRANER	LOCAL 3 IBEW CITY EMPLOYEES (WF)
86	MITCHEL CRANER	NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS (WF)
87	MITCHEL CRANER	NYC MUNICIPAL STEAMFITTERS AND STEAMFITTER HELPERS (RWF)
31	LIPTON, WATANABE & SPIVAK	LOCAL 1181 SUPERVISORY EMPLOYEES (RWF)
32	LIPTON, WATANABE & SPIVAK	LOCAL 1181 CWA SUPERVISORY EMPLOYEES (WF)
21	PRYOR, CASHMAN, SHERMAN, & FLYNN	DOCTORS COUNCIL RETIREES WELFARE FUND
22	PRYOR, CASHMAN, SHERMAN, & FLYNN	DOCTORS COUNCIL (WF)
76	RONALD SCHECTMAN, ET AL	LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (AF)
77	RONALD SCHECTMAN, ET AL	LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (WF)

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	<u>TYPE OF SERVICE</u>	<u>FUND NAME</u>
78	RONALD SCHECTMAN, ET AL	LOCAL 854 UNIFORMED FIRE OFFICERS ASSOCIATION (RWF)
2830	SPIVAK, LIPTON, WATANABE & SPIVAK	LOCAL 1180 CWA MUNICIPAL MANAGEMENT (WF/LEGAL/EF)
29	SPIVAK, LIPTON, WATANABE & SPIVAK	LOCAL 1180 CWA MUNICIPAL MANAGEMENT (RWF)
33	SPIVAK, LIPTON, WATANABE & SPIVAK	LOCAL 1182 CWA PARKING ENFORCEMENT AGENTS (WF/LEGAL)
101	SPIVAK, LIPTON, WATANABE & SPIVAK	PROFESSIONAL STAFF CONGRESS CUNY (WFRWF)
119	SPIVAK, LIPTON, WATANABE & SPIVAK	LOCAL 1180 CWA MEMBERS (AF)
43	STROOCK & STROOCK & LAVAN, LLP	LOCAL 237 TEAMSTERS (AF)
71	STROOCK & STROOCK & LAVAN, LLP	LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (AF)
72	STROOCK & STROOCK & LAVAN, LLP	LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (RWF)
73	STROOCK & STROOCK & LAVAN, LLP	LOCAL 831 UNIFORMED SANITATIONMEN'S ASSOCIATION (WF)
66/44	STROOCK & STROOCK & LAVAN, LLP	LOCAL 237 TEAMSTERS (RWF)
67/45	STROOCK & STROOCK & LAVAN, LLP	LOCAL 237 TEAMSTERS (WF)
81	SULLIVIAN & LIAPAKIS	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION (RWF)
82	SULLIVIAN & LIAPAKIS	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION (AF)
83	SULLIVIAN & LIAPAKIS	LOCAL 94 UNIFORMED FIREFIGHTERS ASSOCIATION (WF)
51	SOLOMAN, RICHMAN, GREENBERG, P.C	LOCAL 3 IBEW CITY EMPLOYEES (WF)
53	SOLOMAN, RICHMAN, GREENBERG, P.C	LOCAL 30 IUOE MUNICIPAL EMPLOYEES (RWF)
57	SOLOMAN, RICHMAN, GREENBERG, P.C	LOCAL 30A-C OPERATING MUNICIPAL ENGINEERS (WF)
114	SOLOMAN, RICHMAN, GREENBERG, P.C	LOCAL 30A-D INTERNATIONAL UNION OF OP.ENGINEERS

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