



## FINANCE COMMITTEE

February 26, 2018

5:30 P.M.

A meeting of the Sunset Hills Finance Committee will be held in the Public Works Conference Room at City Hall, 3939 S. Lindbergh Blvd., on February 26, 2018 at 5:30 p.m.

### A G E N D A

1. Roll call
2. Approval of the minutes from 1/29/18 meeting
3. Review Investment Policy relative to investing available Storm/Parks Funds (Fund 12):
  - a. Total funds in account: \$3,189,007
  - b. Less: 2018 total remaining budget: (\$1,484,928)
  - c. Approximate available funds: \$1,704,079
4. Workers comp insurance update
5. IRS Audit update
6. Adjournment
  - a. Set next meeting date

**MINUTES OF THE REGULAR MEETING  
OF FINANCE COMMITTEE  
OF THE CITY OF SUNSET HILLS, MISSOURI  
HELD ON MONDAY, JANUARY 29, 2018**

Meeting convened at 5:32 p.m.

Place of meeting: Public Works Conference room at Sunset Hills City Hall.

The Finance Committee of the City of Sunset Hills, Missouri met in open session. Chairman Alderman Rich Gau, Member Michael Sawicki, Member Jeff Camilleri and Member Michael Fitzgerald, Member Joe Stewart, Director of Finance Bill Lehmann, City Administrator, Eric Sterman.

**Approval of Minutes:**

The minutes of the September 25, 2017 Finance Committee meeting were distributed for review. A motion was made by Alderman Musich to adopt the minutes. Member Joe Stewart seconded the motion and it was passed unanimously.

**2018 JW Terrill Insurance Proposal:**

Mr. Camilleri asked about an issue regarding a particular slide in the deck. Mr. Sterman stated that this was provided by J.W Terrill through a report and that the premium this year didn't go up to much. Mr. Sterman stated an area they wanted to increase was the cyber liability insurance but some of the things did not apply to us and it also has a high deductible. Mr. Sterman stated we kept the same coverage through Travelers.

Mr. Sterman indicated another change was the employment practices liability insurance. He stated this had a two million cap fortunately we have not had to use this insurance. He stated this insurance was kept but rolled back to a one million cap and the premium was lowered.

Member Fitzgerald asked about sales tax interruption. Mr. Sterman stated we have kept that insurance with Travelers and it was not very expensive. Chairman Gau suggested Mr. Sterman to push J.W. Terrill about lowering the Agency Revenue.

Member Stewart asked about when the policy renewal date is. Mr. Sterman stated that it covered a full calendar year except for workers' compensation which goes from April through the following March. He stated we have time to revisit the broker and see what we can do for next year. Mr. Sterman stated he did some research on the lines of coverage through some vendors and most of these are standard commissions.

Mr. Sterman discussed SLATE, which is a consortium of St. Louis Cities that self-insure for work comp. liability, property and medical insurance. He stated the biggest appeal to join is for medical insurance, because it a self-insured pool and they get better rates. Mr. Sterman stated to join SLATE the City has to join on all aspects of insurance. He stated some areas are a little higher but Mr. Sterman stated he is still in talks with them.

Member Fitzgerald asked about the catastrophic insurance. Mr. Sterman stated the pool buys that insurance. Mr. Sterman stated the renewal for SLATE is July 1, on medical, and he doesn't remember the renewal on the others.

### **Energy Savings Project Review (HVAC/LIGHTING)**

Mr. Sterman did an overview on this project. He stated some areas of the complex need updating in HVAC due to antiquated equipment. He stated a few years back a law came out stating governmental entities can apply for financing to pay for these improvements. He stated we do qualify for this project, and Trane had the best bid. He explained this process with the use of a spreadsheet. Mr. Sterman stated that the energy savings is guaranteed through Trane and if the energy savings does not meet the amount guaranteed then Trane is on the hook.

Mr. Sterman explained that if the Board goes forward with this project how we will finance it. He referenced a guaranteed performance energy contract. He stated this would be around \$871,000 and recommended paying \$106,000 cash, through the Park and Stormwater Fund. He stated this Fund has a huge reserve. Mr. Fitzgerald asked if Ameren had any incentives Mr. Sterman answered yes and they take that off the top, he stated Ameren has several incentives. He stated Trane applies for all the incentives.

Mr. Sterman recapped by saying we could either pay cash, or to finance it. He stated this is a capital expense and could be finance through our capital fund. Mr. Stewart asked about the guaranteed performance energy contract and Mr. Sterman stated Trane has to guarantee this for 15 years as long as we pay the annual monitoring cost.

Several committee members gave input on what would be the best way to finance this project. Chairman Gau asked the committee for their recommendation. Mr. Sterman asked if everyone was in agreement to take the \$106,000 out of the park fund and finance the remaining amount (after Ameren rebates). He stated possibly paying it off in five years for a better rate at five years.

Member Sawicki made a motion to use Parks, Capital and General funds to finance this project. Alderman Musich seconded the motion and it was unanimously approved.

### **2015 IRS Payroll Audit:**

Mr. Lehmann stated we were randomly selected for an IRS audit on 1099's and payroll. He stated the areas that were discussed with the auditor were the use of city vehicles and group term life insurance (equal to one year of salary) in excess of \$50,000. He stated the community center benefit used by the employees could also be taxed. Mr. Lehmann stated we had 382 vendors that were paid in 2015 and the auditor found 12 vendors that should have received a 1099 but did not; this was sort of a gray area. He stated the worst case with this incident is a \$520.00 penalty per vendor which is \$6,220.00. Mr. Lehmann stated he is still sorting this out with the auditor.

**Investment Report:**

Mr. Lehmann referred to the report in their packet.

**Next Meeting Date:**

Next meeting will be held on February 26, 2018 at 5:30 p.m.

**Adjournment:**

Alderman Musich made a motion to adjourn the meeting. Member Fitzgerald seconded the motion and it passed unanimously. Meeting adjourned at 6:45 p.m.

Recording Secretary – Dede Hendricks

Sec. 2-10. - Investment policy.

- (a) *Scope of investments.* The city hereby establishes the following investment policy to apply to non-trusted financial assets of the city not currently required for the operating expenses of the city. Any and all funds currently existing or anticipated are included unless specifically excluded by the board of aldermen or set aside in a special escrow account.

Except for cash in certain restricted and special funds, the city will consolidate cash and reserve balances from all funds to maximize investment earnings and to increase efficiencies with regard to investment pricing, safekeeping and administration. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting policies.

- (b) *General fund cash and investment reserves guideline.*

- (1) *Purpose.* General fund reserves are intended to enable the city to cover its budgeted operating expenditures, without a reduction in city services, for an extended period should there be a significant shortfall in revenue, or major unbudgeted non-discretionary expenditures.
- (2) *Intent.* Considerations regarding revenue shortfall and unbudgeted non-discretionary major expenditures should address factors such as:
  - a. Natural disasters;
  - b. Fires and explosions;
  - c. Competitive impact on sales tax revenue and license revenue from major retailers;
  - d. Debt retirement relative to loans, bond issues, etc.;
  - e. Economic conditions in the area that could impact sales tax and other tax/license revenue.
- (3) *Control.* Reserves shall be maintained that are within a range of thirty (30) percent to fifty (50) percent of the city's prior year operating expenses or revenue, whichever is greater, exclusive of grant revenues, to be kept in the city's general fund cash and investment reserves.
- (4) *Review.* This guideline shall be reviewed by the finance committee no less than annually, with a recommendation to be submitted to the board of aldermen.

- (c) *Investment objectives.* The primary objectives, in priority order, of investment activities shall be safety, liquidity, and yield:

- (1) *Safety.* Safety of principal is the foremost objective of the investment program. All investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.
  - a. Credit risk. The city will minimize credit risk, the risk of loss due to the failure of

the security issuer or backer, by:

1. Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the city will do business.
  2. Diversifying the investment portfolio so that the impact of potential losses on individual securities, from any one (1) type of security, or from any one (1) individual issuer will be minimized.
  3. Limiting investments to the types of securities listed in subsection (g).
- b. Interest rate risk. The city will minimize the risk that the market value of securities in the portfolio will fall due to changes in market interest rate by:
1. Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
  2. Maintaining a sufficient balance in liquid funds to adequately cover forecasted cash requirements.
- (2) *Liquidity.* The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). A portion of the portfolio may also be placed in repurchase agreements that offer same-day liquid funds.
- (3) *Yield.* The investment portfolio shall be designed with the objective of attaining market rate of return throughout budgetary and economic cycles, taking into account the city's investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The core of investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall generally be held until maturity with the following exceptions;
- a. A security with declining credit may be sold early to minimize loss of principal.
  - b. A security swap which would improve the quality, yield, or target duration in the portfolio.
  - c. Liquidity needs of the portfolio require that the security be sold.
- (d) *Delegation of authority.* Management responsibility for the investment program is hereby delegated to the city clerk, acting as finance director, who shall act in accordance with established procedures and internal controls for the operation of the investment program

consistent with this investment policy. The finance director shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate personnel.

(e) *Standards of care.*

- (1) *Prudence.* The standard of care to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with this investment policy and exercising due diligence shall be relieved of personal responsibility of an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the sale of securities are carried out in accordance with the terms of this policy.

The "prudent person" standard states that:

"Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

- (2) *Ethics and conflicts of interest.* Officers, elected officials, members of the finance committee and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. They shall disclose any material interests in financial institution with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Officers, elected officials, members of the finance committee and employees placing, approving and/or overseeing the investments of the city shall refrain from undertaking personal investment transactions with the same individual with which business is conducted on behalf of the city.
- (3) *Internal controls.* The finance director is responsible for establishing and maintaining an internal control structure that will be reviewed annually with the city's independent auditor. The internal control structure shall be designed to ensure that the assets of the city are protected from loss, theft or misuse and to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that:
- a. The cost of control should not exceed the benefits likely to be derived; and
  - b. The valuation of costs and benefits require estimates and judgments by management.

The internal controls shall address the following points:

- a. Control of collusion.
  - b. Separation of transaction authority from accounting and record keeping.
  - c. Custodial safekeeping.
  - d. Avoidance of physical delivery securities.
  - e. Clear delegation of authority to subordinate staff members.
  - f. Written confirmation of transactions for investments and wire transfers.
  - g. Development of a wire transfer agreement with the lead bank and third party custodian.
- (f) *Authorized financial dealers and institutions.* The City shall obtain investment services from financial institutions and broker/dealers approved by the city's board of aldermen that are primary government dealers qualifying under Securities and Exchange Commission Rule 15C3-1. Those financial institutions and broker/dealers shall be selected by credit worthiness and must be a qualified public depository as established by state law. A current audited financial statement is required to be on file for each financial institution and broker/dealer with which the city invests.

All financial institutions and securities brokers/dealers who desire to become qualified for investment transactions must supply the following as appropriate:

- (1) Audited financial statements.
- (2) Proof of current National Association of Securities Dealers (NASD) certification in good standing.
- (3) Proof of state registration.
- (4) Certification of having read and understood and agreeing to comply with the city's investment policy.

An annual review of the financial conditions of the qualified institutions and broker/dealers will be conducted by the finance director.

- (g) *Approved instruments.* Investment of city funds shall be limited to:
- (1) U.S. Treasury bills, notes and bonds (including zero coupon bonds).
  - (2) U.S. government agency and instrumentality obligations:
    - a. Federal Arm Credit Banks (FFCB).
    - b. Federal Home Loan Banks (FHLB).
    - c. Federal National Mortgage Association (FHLMC).
    - d. Government National Mortgage association (GNMA).
    - e. Student Loan Marketing Association (SLMA).
    - f. Small Business Administration (SBA).

- (3) Re[-]purchase agreements collateralized by government securities.
  - (4) Certificates of deposit meeting provisions of RSMo 30.270.
  - (5) Bankers' acceptance issued by domestic commercial banks possessing the highest rating issued by Moody's Investor Services, Inc. or Standard and Poor's Corporation.
  - (6) Commercial paper issued by domestic corporations having total assets in excess of five hundred million dollars (\$500,000,000.00), which has received the highest rating issued by Moody's Investor Services, Inc. or Standard and Poor's Corporation.
- (h) *Investment restrictions.* To provide for the safety and liquidity of the city's funds, the investment portfolio will be subject to the following restrictions in addition to those listed elsewhere in this policy:
- (1) Borrowing for investment purposes is prohibited.
  - (2) Contracting to sell securities not yet acquired in order to purchase other securities for purposes of speculating on developments or trends in the market is prohibited.
  - (3) No more than five (5) percent of the total market value of the portfolio may be invested in bankers' acceptance issued by any one (1) commercial bank and no more than five (5) percent of the total market value of the portfolio may be invested in commercial paper of any one (1) issuer.
  - (4) Instruments known as variable rate demand notes, floaters, inverse floaters, leveraged floaters, and equity-linked securities are not permitted. Investment in any instrument, which is commonly considered a "derivative" instrument (e.g. options, futures, swaps, caps, floors, and collars), is prohibited.
  - (5) Investment in any form of mutual fund is prohibited.
- (i) *Collateralization.* Collateralization will be required on all certificates of deposit and repurchase agreements as well as on time and demand deposits. Securities deposited shall be in an amount valued at market equal at least to one hundred (100) percent of the aggregate amount with the particular financial institution less the amount, if any, which is insured either by the Federal Deposit Insurance Corporation, Federal Savings and Loan Insurance Corporation or by the National Credit Unions Share Insurance Fund.

Securities acceptable as collateralization are those meeting the provisions of RSMo 30.270, subsection 1. Any securities deposited pursuant to this section may from time to time be withdrawn and other securities as described in RSMo 30.270 may be substituted in lieu of the withdrawn securities with the consent of the city's finance committee.

Collateral will always be held by an independent third party. Safekeeping receipts must be supplied to the city and retained as long as legally required.

- (j) *Safekeeping and custody.* Securities shall be held by a third party custodian designated by the city officials. Securities shall be evidenced by safekeeping receipts in the city's name. All

security transactions entered into by the city shall be executed on a delivery-versus-payment (DVP) basis to ensure that securities are deposited in eligible financial institutions prior to the release of funds.

(k) *Investment parameters.*

- (1) *Maximum maturities.* Investments shall be made to insure the availability of funds on a timely and adequate basis for payments of general expenditures and capital outlay projects, both short and long term, in an expeditious manner. All investments shall mature and become payable as stated in the chart below.
- (2) *Diversification.* The investments shall be diversified to minimize the risk of loss resulting from over concentration of assets in specific maturity, specific issuer, or specific class of securities. Diversification strategies shall be established and periodically reviewed. At a minimum, diversification standards by security type and issuer shall be limited to the following maximum percentages of the total portfolio:

Investment Type	Not More Than:	Maturity
a. U.S. Treasury Bills, Notes and Bonds (incl. zero coupon)	100%	≤10 years
b. U.S. Government Agency and Instrumentality Obligations*	75%	≤3 years
c. Collateralized Repurchase	50%	≤90 days
d. Certificates of Deposit	50%	≤5 years
e. Commercial Paper	10%	≤5 years
f. Bankers' Acceptances	10%	≤180 days

Note— \* Instruments in any single issuer of U.S. agency securities will be limited to forty (40) percent of the total amount in the U.S. agency securities category. All such securities must be AAA rated.

(l) *Reporting.*

- (1) *Methods.* The finance director shall prepare an investment report at least quarterly, including a management summary that provides an analysis of the status of the current investment portfolio and transactions made over the last quarter. This management

summary will be prepared in a manner that will allow the city to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report should be provided to the board of aldermen of the city. The report will include the following:

- a. Listing of individual securities held at the end of the reporting period.
  - b. Realized and unrealized gains or losses resulting from appreciation or depreciation by listing the cost and market value of securities over one (1) year duration (in accordance with government accounting standards board (GASB) 31 requirements). [Note, this is only required annually]
  - c. Average weighted yield to maturity of portfolio on investments as compared to applicable benchmarks.
  - d. Listing of investment by maturity date.
  - e. Percentage of the total portfolio which each type of investment represents.
  - f. Listing of each financial institution and security broker/dealer handling city investments.
  - g. Copies of the most recent statements from each financial institution and security broker/dealer handling city investments.
- (2) *Performance standards.* The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates. A series of appropriate benchmarks may be established against which portfolio performance shall be compared on a regular basis.
- (3) *Marking to market.* The market value of the portfolio shall be calculated at least quarterly and a statement of the market value of the portfolio shall be issued at least annually to the board of aldermen of the city. This will ensure that review of the investment portfolio, in terms of value and price volatility, has been performed.
- (m) *Exemption.* Any investment held on the effective date of this policy that does not meet the guidelines of this policy shall be exempted from the requirements of this policy. At maturity of liquidation, such monies shall be reinvested only as provided by this policy.
- (n) *Annual review.* The city's investment policy shall be reviewed at least annually by the finance committee and any modifications made thereto must be approved by the board of aldermen.

(Ord. No. 1833, § I—XIV, 6-12-2012; Ord. No. 1921, § 1, 8-12-2014; Ord. No. 1974, § 1, 7-14-2015)

# MO Rural Services Work Comp Ins Trust

P.O. Box 104268

Jefferson City, MO 65110-4268

Phone: (800) 726-9304

<b>INVOICE #135469</b>		Amount Paid
Account Number		Invoice Date
<b>SNSETCY-01</b>		<b>2/5/2018</b>

City of Sunset Hills  
3939 S. Lindbergh Blvd.  
Sunset Hills, MO 63127

Remit To:  
MO Rural Services Work Comp Ins Trust  
P.O. Box 104268  
Jefferson City, MO 65110-4268

Invoice #: 135469

Date Paid:

Check #:

Amount Paid:

WORKERS' COMP	Policy #: 7290690 - MEMBER ID 656	Effective: 4/1/2018 to 4/1/2019
Company: MO Rural Services Workers' Comp Ins Trust	Producer: J W Terrill, Marsh & McLennan Agcy LLC	

Item #	Trans Eff Date	Due Date	Trans	Description	Amount
467611	4/1/2018	3/20/2018	WCRN	Renewal - Workers' Comp	\$74,254.00
467612	4/1/2018	3/20/2018	2NDF	2nd Injury Fund	\$4,455.00
467613	4/1/2018	3/20/2018	STAX	MO Admn/Prem Tax	\$743.00
467614	4/1/2018	3/20/2018	EXPC	Expense Constant	\$200.00
467615	4/1/2018	3/20/2018	DV05	Dividends 2005-06	(\$1,277.00)

RENEWAL PREMIUM DUE BY MARCH 20th TO PREVENT CANCELLATION OF COVERAGE

**Total Invoice Balance: \$78,375.00**



## Missouri Rural Services Workers' Compensation Insurance Trust

1913 Southridge Drive, P.O. Box 104268 Jefferson City, MO 65110-4268 Telephone (573) 635-9300  
FAX (573) 635-7645

### Premium Worksheet (Estimated) 2018-2019

<b>Entity ID</b>	656 Bill Lehman	<b>Agency</b>	J. W. Terrill, Marsh & McLennan Agency, LLC
Sunset Hills, City of	(314) 849-3400		(314) 594-2700
3939 South Lindbergh Boulevard	<b>Policy Number</b>	7290690	(314) 594-0000
Sunset Hills MO 63127-	<b>Risk ID</b>	240260980	<b>Effective Date</b>
			04/01/2018
<b>County</b>	St. Louis	<b>Area</b>	06
		<b>Expiration Date</b>	04/01/2019
<b>FEIN</b>	43-6014313	<b>Status</b>	Y
		<b>Quote Date</b>	01/18/2018
		<b>Type</b>	CY
		<b>Last Updated</b>	01/18/2018

Code	Description	Rate	FT	PT	Vol	All	Payroll	Premium
5506	Street or Road Construction: Paving or Repaving	7.40	12	1	0	13	410,577	30,383
7720	Police Officers & Drivers	3.96	27	0	0	27	1,620,464	64,170
8391	Auto Repair Shop & Parts Dept Employees & Drivers	3.24	1	0	0	1	46,134	1,495
8810	Clerical Office Employees NOC	0.20	25	19	81	125	1,373,792	2,748
9015	Building or Property Management	3.93	0	3	0	3	18,982	746
9063	YMCA-All Employees & Clerical	1.18	1	36	0	37	217,323	2,564
9102	Park NOC-All Employees & Drivers	3.93	7	67	0	74	530,097	20,833
9410	Municipal, Township, County or State Employee NOC	4.61	2	0	0	2	122,322	5,639
	<b>Totals:</b>		75	126	81	282	4,339,691	128,578
							<b>Manual Premium</b>	128,578
	<b>Experience Modification</b>	0.77					<b>Modified Premium</b>	99,005
	<b>Deviation Factor</b>	- 0.250					<b>Deviation Amount</b>	-24,751
							<b>Deviated Premium</b>	74,254
	<b>2nd Injury Fund Surcharge Rate</b>	0.06					<b>2nd Injury Fund Surcharge</b>	4,455
	<b>Premium Tax Rate</b>	0.01					<b>Premium Tax</b>	743
							<b>Expense Constant</b>	200
							<b>Total Premium</b>	79,652
	<b>Pro Rate Factor</b>	1.000					<b>Pro Rate Premium</b>	79,652
							<b>Final Premium Subject to Audit</b>	

Printed: Monday, January 29, 2018



## WORKERS COMPENSATION EXPERIENCE RATING

Risk Name: SUNSET HILLS CITY OF

Risk ID: 240260980

Rating Effective Date: 04/01/2018

Production Date: 10/31/2017

State: MISSOURI

State	Wt	Exp Excess Losses	Expected Losses	Exp Prim Losses	Act Exc Losses	Ballast	Act Inc Losses	Act Prim Losses
MO	.13	111,406	164,544	53,138	17,194	44,800	39,414	22,220
(A) Wt	(B)	(C) Exp Excess Losses (D - E)	(D) Expected Losses	(E) Exp Prim Losses	(F) Act Exc Losses (H - I)	(G) Ballast	(H) Act Inc Losses	(I) Act Prim Losses
.13		111,406	164,544	53,138	17,194	44,800	35,410	18,216

	Primary Losses	Stabilizing Value	Ratable Excess	Totals	
Actual	(I) 18,216	$C * (1 - A) + G$ 141,723	(A) * (F) 2,235	(J) 162,174	
Expected	(E) 53,138	$C * (1 - A) + G$ 141,723	(A) * (C) 14,483	(K) 209,344	
	ARAP	FLARAP	SARAP	MAARAP	Exp Mod
Factors	1.00				(J) / (K) .77

RATING REFLECTS A DECREASE OF 70% MEDICAL ONLY PRIMARY AND EXCESS LOSS DOLLARS WHERE ERA IS APPLIED.

Carrier: 35114-000 Policy: WC72906900017

Eff-Date: 04-01-2017 Exp-Date: 03-31-2018

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# WORKERS COMPENSATION EXPERIENCE RATING

Risk Name: SUNSET HILLS CITY OF

Risk ID: 240260980

Rating Effective Date: 04/01/2018

Production Date: 10/31/2017

State: MISSOURI

24-MISSOURI

Firm ID: Firm Name: SUNSET HILLS CITY OF

Carrier: 35114 Policy No. WC72906900014 Eff Date: 04/01/2014 Exp Date: 03/31/2015

Code	ELR	D-Ratio	Payroll	Expected Losses	Exp Prim Losses	Claim Data	IJ	OF	Act Inc Losses	Act Prim Losses
5506	2.65	.26	397,769	10,541	2,741	NO. 2	06	*	1,491	1,491
7720	1.75	.31	1,614,418	28,252	8,758					
8391	1.50	.35	59,203	888	311					
8810	.10	.39	1,277,605	1,278	498					
9015	1.88	.39	25,412	478	186					
9063	.58	.41	196,314	1,139	467					
9102	1.89	.39	444,544	8,402	3,277					
9410	2.21	.39	124,164	2,744	1,070					
<b>Policy Total:</b>					<b>4,139,429</b>	<b>Subject Premium:</b>		<b>99,869</b>	<b>Total Act Inc Losses: 1,491</b>	

24-MISSOURI

Firm ID: Firm Name: SUNSET HILLS CITY OF

Carrier: 35114 Policy No. WC72906900015 Eff Date: 04/01/2015 Exp Date: 03/31/2016

Code	ELR	D-Ratio	Payroll	Expected Losses	Exp Prim Losses	Claim Data	IJ	OF	Act Inc Losses	Act Prim Losses
5506	2.65	.26	407,817	10,807	2,810	G566870	05	F	33,694	16,500
7720	1.75	.31	1,631,417	28,550	8,851					
8391	1.50	.35	62,290	934	327					
8810	.10	.39	1,256,496	1,256	490					
8820	.10	.35	2,438	2	1					
9015	1.88	.39	20,076	377	147					
9063	.58	.41	173,311	1,005	412					
9102	1.89	.39	499,712	9,445	3,684					
9410	2.21	.39	126,828	2,803	1,093					
<b>Policy Total:</b>					<b>4,180,385</b>	<b>Subject Premium:</b>		<b>98,156</b>	<b>Total Act Inc Losses: 33,694</b>	

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# WORKERS COMPENSATION EXPERIENCE RATING

Risk Name: SUNSET HILLS CITY OF

Risk ID: 240260980

Rating Effective Date: 04/01/2018

Production Date: 10/31/2017

State: MISSOURI

24-MISSOURI

Firm ID:

Firm Name: SUNSET HILLS CITY OF

Carrier: 35114

Policy No. WC72906900016

Eff Date: 04/01/2016

Exp Date: 03/31/2017

Code	ELR	D-Ratio	Payroll	Expected Losses	Exp Prim Losses	Claim Data	IJ	OF	Act Inc Losses	Act Prim Losses
5506	2.65	.26	410,577	10,880	2,829	F000850	06	F	372	372
7720	1.75	.31	1,620,464	28,358	8,791	G772501	06	F	3,857	3,857
8391	1.50	.35	46,134	692	242					
8810	.10	.39	1,373,792	1,374	536					
9015	1.88	.39	18,982	357	139					
9063	.58	.41	217,323	1,260	517					
9102	1.89	.39	530,097	10,019	3,907					
9410	2.21	.39	122,322	2,703	1,054					
<b>Policy Total:</b>			<b>4,339,691</b>	<b>Subject Premium:</b>	<b>129,687</b>	<b>Total Act Inc Losses:</b>			<b>4,229</b>	

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\* Total by Policy Year of all cases \$2000 or less.

D Disease Loss

X Ex-Medical Coverage

U USL&HW

C Catastrophic Loss

E Employers Liability Loss

# Limited Loss



# Missouri Rural Services Workers' Compensation Insurance Trust

1913 Southridge Drive, P.O. Box 104268 Jefferson City, MO 65110-4268 Telephone (573) 635-9300  
FAX (573) 635-7645

## Sunset Hills, City of Historical Dividend Results

Trust Year	Total	Prior Paid	Dividends	Balance
1992/93	0	0	0	0
1993/94	0	0	0	0
1994/95	0	0	0	0
1995/96	0	0	0	0
1996/97	0	0	0	0
1997/98	0	0	0	0
1998/99	0	0	0	0
1999/00	0	0	0	0
2000/01	0	0	0	0
2001/02	1,515	1,515	0	0
2002/03	38,125	41,745	0	-3,620
2003/04	12,121	11,903	0	218
2004/05	0	0	0	0
2005/06	58,160	41,522	1,277	15,361
2006/07	50,534	28,750	0	21,784
2007/08	6,821	2,941	0	3,880
2008/09	0	0	0	0
2009/10	0	0	0	0
2010/11	0	0	0	0
2011/12	0	0	0	0
2012/13	0	0	0	0
2013/14	1,111	983	0	128
2014/15	12,140	1,730	0	10,410
2015/16	0	0	0	0
2016/17	0	0	0	0
<b>Totals</b>	<b>180,527</b>	<b>131,089</b>	<b>1,277</b>	<b>48,161</b>

(1) All total dividends estimated as of September 30, 2017

(2) Dividends are not guaranteed

(3) Please remember, if for any reason you would decide to leave the Trust, you would **automatically forfeit your Trust dividend for current year**. Also, **additional dividends** for prior years would cease until all claims for those years have been closed.

### Total Estimated Trust Premium

Estimated Total Premium	79,652
Total Dividends Paid	<u>1,277</u>
<b>Estimated Trust Balance Due</b>	<b>78,375</b>