

League of Minnesota Cities Insurance Trust

Group Self-Insured Workers' Compensation Plan
145 University Avenue West St. Paul, MN 55103-2044 Phone (651) 215-4173

Notice of Premium Options for Standard Premiums of Less than \$25,000

GRAND RAPIDS PUBLIC UTILITIES
500 SE 4TH STREET
GRAND RAPIDS, MN 55744

Agreement No.: WC 1000947_Q-10
Agreement Period:
From: 01/01/2026
To: 01/01/2027

Enclosed is a quotation for workers' compensation deposit premium. **Note: Renewal Coverage will be bound as per the expiring coverage arrangement, including coverage for elected and appointed officials, with the premium indicated on the quote, unless the member or agent sends a written request not to bind renewal coverage.**

<u>PAYROLL DESCRIPTION</u>	<u>CODE</u>	<u>RATE</u>	<u>ESTIMATED PAYROLL</u>	<u>DEPOSIT PREMIUM</u>
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SEE ATTACHED SCHEDULE FOR DETAILS

Manual Premium		31,905
Experience Modification	0.77	-7,338
Standard Premium		24,567
Deductible Credit	0.00%	0
Premium Discount		-1,859
Net Deposit Premium		\$22,708
Adjustment for Commission*		-454
Total Net Deposit Premium		\$22,254

*Workers compensation rates assume a 2% standard commission. The commission adjustment accounts for the commission difference, above or below 2%.

Agent:

00456 City Of Grand Rapids
420 N Pokegama Ave, Attn: City Clerk
Grand Rapids, MN 55744-2658

Notice of Premium Options for Standard Premiums of Less than \$25,000 (Con't)

OPTIONS

Please indicate below the premium option you wish to select. You may choose only one option and you cannot change options during the agreement period.

1.	<input type="checkbox"/> Regular Premium Option	Net Deposit Premium	Commission Adjustment	Total Net Deposit Premium
		22,708	-454	22,254

2. ☐ **Deductible Premium Option**
Deductible options are available in return for a premium credit applied to your estimated standard Premium of \$ 24,567. The deductible will apply per occurrence to paid medical costs only. There is no aggregate limit.

	Deductible per Occurrence	Premium Credit	Credit Amount	Net Deposit Premium	Commission Adjustment	Total Net Deposit Premium
<input type="checkbox"/>	\$250	0.60%	-147	22,561	-451	22,110
<input type="checkbox"/>	\$500	1.10%	-270	22,438	-449	21,989
<input type="checkbox"/>	\$1,000	1.90%	-467	22,241	-445	21,796
<input type="checkbox"/>	\$2,500	3.50%	-860	21,848	-437	21,411
<input type="checkbox"/>	\$5,000	5.00%	-1,228	21,480	-430	21,050
<input type="checkbox"/>	\$10,000	7.00%	-1,720	20,988	-420	20,568
<input type="checkbox"/>	\$25,000	11.50%	-2,825	19,883	-398	19,485
<input type="checkbox"/>	\$50,000	15.00%	-3,685	19,023	-380	18,643

This quotation is for a deposit premium based on your estimate of payroll and selected options. Your final actual premium will be computed after an audit of payroll subsequent to the close of your agreement year and will be subject to revisions in rates, payrolls and experience modification. While you are a member of the LMCIT Workers' Compensation Plan, you will be eligible to participate in dividend distributions from the Trust based upon claims experience and earnings of the Trust.

If you desire the coverage offered above, please return this signed document for the option you have selected.

This quotation should be signed by an authorized representative of the member requesting coverage.

Signature	Title	Date
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(Con't)**

CONTINUATION SCHEDULE FOR QUOTATION PAGE

REMUNERATION	RATE	CODE	DESCRIPTION	EST. PREM
441,153	1.925	7520	WATERWORKS	8,492
616,291	1.391	7539	ELECTRIC & STEAM PLANT	8,573
586,165	1.707	7580	SEWAGE DISPOSAL PLANT	10,006
1,038,276	0.309	8810	PUBLIC UTILITIES CLERICAL	3,208
272,370	0.569	9410	MUNICIPAL EMPLOYEES	1,550
14,924	0.000	9411	ELECTED OR APPOINTED OFFICIALS	76
Manual Premium				31905.0