

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 \$300,000 - \$500,000

GRAND RAPIDS, CITY OF
ATTN: HUMAN RESOURCES
420 N POKEGAMA AVE
GRAND RAPIDS, MN 55744-2658

Agreement No.: WC 1000945_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	223,464
Debit 1.64	143,017
Standard Premium	366,481
Deductible Credit 0.00%	0
Premium Discount	-40,736
Net Deposit Premium	\$325,745
Adjustment for Commission*	-6,515
Total Net Deposit Premium	\$319,230

*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

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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	<u>Net Deposit Premium</u>	<u>Commission Adjustment</u>	<u>Total Net Deposit Premium</u>
		325,745	-6,515	319,230

2. ☒ **Deductible Premium Option**
 Deductible options are available in return for a premium credit applied to your estimated standard Premium of \$ 366,481. The deductible will apply per occurrence to paid medical costs only. There is no aggregate limit.

	<u>Deductible per Occurrence</u>	<u>Premium Credit</u>	<u>Credit Amount</u>	<u>Net Deposit Premium</u>	<u>Commission Adjustment</u>	<u>Total Net Deposit Premium</u>
<input type="checkbox"/>	\$250	0.60%	-2,199	323,546	-6,471	317,075
<input type="checkbox"/>	\$500	1.10%	-4,031	321,714	-6,434	315,280
<input checked="" type="checkbox"/>	\$1,000	1.90%	-6,963	318,782	-6,376	312,406
<input type="checkbox"/>	\$2,500	3.50%	-12,827	312,918	-6,258	306,660
<input type="checkbox"/>	\$5,000	5.00%	-18,324	307,421	-6,148	301,273
<input type="checkbox"/>	\$10,000	7.00%	-25,654	300,091	-6,002	294,089
<input type="checkbox"/>	\$25,000	11.50%	-42,145	283,600	-5,672	277,928
<input type="checkbox"/>	\$50,000	15.00%	-54,972	270,773	-5,415	265,358

3. ☐ **Retrospective Rates Premium Option**

	<u>Retro-Rated Minimum Factor</u>	<u>Est. Minimum Premium</u>	<u>Retro-Rated Maximum Factor</u>	<u>Est. Maximum Premium</u>
<input type="checkbox"/>	0.399 %	146,226	1.300 %	476,425
<input type="checkbox"/>	0.346 %	126,802	1.500 %	549,722
<input type="checkbox"/>	0.263 %	96,384	2.000 %	732,962

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.

**Notice of Premium Options for Standard Premiums of \$300,000 - \$500,000
(Con't)**

Signature

Title

Date

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(Con't)**

CONTINUATION SCHEDULE FOR QUOTATION PAGE

REMUNERATION	RATE	CODE	DESCRIPTION	EST. PREM
835,814	3.38	5506	STREET CONSTRUCTION	28,292
67,875	3.06	7403	AIRPORT OPERATIONS	2,074
POP 18,379	152.24	7708	FIREFIGHTERS (VOLUNTEER)	27,979
2,120,484	5.79	7720	POLICE	122,797
139,356	3.09	8227	CITY SHOP & YARD	4,307
538,560	0.31	8810	LIBRARY OR MUSEUM-PROF & CLERICAL	1,664
876,675	0.31	8810	CLERICAL OFFICE EMPLOYEES NOC	2,709
83,658	1.58	8831	ANIMAL CONTROL	1,318
109,768	2.64	9015	BUILDINGS-OPER BY OWNER	2,902
28,364	3.52	9016	SKATING RINK OPERATION	999
380,629	1.43	9060	CLUB-COUNTRY/GOLF	5,443
52,971	4.12	9102	PARKS	2,185
261,256	2.68	9182	CITY ARENA-OPERATIONS	6,991
137,008	4.42	9220	CEMETERY OPERATION	6,050
1,349,366	0.57	9410	MUNICIPAL EMPLOYEES	7,678
42,240	0.00	9411	ELECTED OR APPOINTED OFFICIALS	76
Manual Premium				223464.0

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DEFINITION OF MEMBER ENDORSEMENT

It is agreed and understood the "Member" named in item 1 of the Information Page is amended to include:

Grand Rapids-Itasca County Airport; Economic Development Authority