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Community Consolidated School District 15

Joseph M. Kiszka Educational Service Center
580 North First Bank Drive
Palatine, IL 60067

Michael M. Adamczyk
Chief School Business Official

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MEMORANDUM

DATE: November 4, 2015
TO: Board of Education
FROM: Michael Adamczyk
RE: Worker Compensation Renewal

The Board of Education, at its November 12, 2014 meeting, awarded a three year contract for Workers' Compensation Insurance to the Illinois Counties Risk Management Trust (ICRMT) through Wine Sergi. Wine Sergi serves as the agent for the ICRMT. The award was for the period of 12/1/2014 through 12/1/2017.

Premium rates are quoted for one year periods only. Attached is the renewal premium for the period of 12/1/2015 through 12/1/2016 in the amount of \$163,174. This compares to the prior term premium of \$150,455.

Administration recommends approval of the renewal quote with the ICRMT in the amount of \$163,174.

ILLINOIS COUNTIES RISK MANAGEMENT TRUST

Workers' Compensation Renewal Proposal

Named Insured: Palatine CCSD# 15
580 N. 1st Bank Dr.
Palatine, IL 60067

Program Year: 12/01/2015 - 12/01/2016
Effective Date: 12/01/2015 - 12/01/2016

Quote Number: ICRMT2015332

Code	Classification	Estimated Payroll	Rate	Estimated Premium
7380	School Bus Drivers	\$4,009,005	7.3000	\$292,657
8385	Municipal Garage Auto Repair	\$425,222	4.6100	\$19,603
8868	Teachers/College/Professional	\$91,244,745	0.4700	\$428,850
9082	Restaurant NOC	\$766,741	3.2200	\$24,689
9101	Schools - All Other Employees	\$5,770,807	8.9200	\$514,756
Totals:		\$102,216,520		\$1,280,555

Gross Annual Premium		\$1,280,555
Increased Limit Multiplier	1.02	\$1,306,167
Experience Modifier	0.94	\$1,227,797
Schedule Modifier	0.15	\$184,169
Expense Modifier		\$184,169
Subtotal		\$184,169
Premium Discount	11.40%	(\$20,995)
Total Annual Premium		\$163,174
Total Pro-Rated Premium	100.00%	\$163,174

Acceptance Statement:

Please accept this as a formal confirmation that all terms and conditions of the proposed insurance program by the Illinois Counties Risk Management Trust are accepted effective 12/01/2015.

Signature of Official

Date

