



Employee Benefits Summary - 2023

Full-Time Staff

Holidays

All full-time employees are entitled to 11 paid holidays per year. These holidays are:

- * New Year's Day
- * Martin Luther King, Jr. Day
- * President's Day
- * Memorial Day
- * Juneteenth
- * Independence Day
- * Labor Day
- * Veteran's Day
- * Thanksgiving Day
- * Friday after Thanksgiving
- * Christmas Day

Vacation

All full-time employees are eligible for the following vacation:

<u>Years of Service</u>	<u>Annual Accrual</u>
6 Months	40 hours
1-4 Years	80 hours
5-9 Years	120 hours
10+ Years	160 hours

Sick Leave

Full-time employees earn 8 hours of sick leave per month. Sick leave may be accumulated to a maximum of 240 hours. Unused sick leave is paid upon termination.

Payroll Periods

City employees are paid every other Friday, with actual pay lagging performance by one week.

Direct Deposit

The City has direct deposit for your paycheck. Your check will automatically be sent to your bank, and it will be deposited in your account payday morning. You will receive summary of all of the other data that you would normally receive with you paycheck, such as the amount you earned, and all the deductions taken from your check.

Pension Benefits

The Public Employees Retirement Association (PERA) provides for retirement benefits for public employees. You may retire after you reach age 55 and have at least three (3) years of public service. Your retirement benefit will be determined by a specific formula based on the number of years you contribute to PERA, your

age, and your average salary over the five (5) highest successive years you contribute. This benefit is funded both by your contributions and by contributions made by the City. The amount of that contribution is determined by what employee group you are part of. If you are a member of the Coordinated Fund (which applies to most City employees), **your contribution is 6.5%, and the City's contribution is 7.5%** of your salary. If you are a member of the Policy and Fire fund, your contribution is 11.3% and the City's contribution is 16.95% of your salary. <https://mnpera.org>

Minnesota Deferred Compensation Plan

An employee can elect to contribute to a plan for supplemental retirement through the Minnesota Deferred Compensation system. Employees can choose to have funds deducted through payroll for either the Pre-Tax savings program or the Roth After-Tax savings program. [Minnesota Deferred Compensation Plan > Plan Overview | Minnesota State Retirement System \(MSRS\)](#)

Insurance Benefits – Health and Dental

Full-time employees qualify for up to \$700 per month employer-paid contribution to single member health and dental insurance OR up to \$1,000 per month for family coverage on the first day of employment. Any portion that remains of the \$700 OR \$1,000 per month after the payment of health and dental premiums may be used by the employee for the purchase of other supplemental insurance or contributed to a Health Savings Account. The City works with the Public Employees Insurance Program (PEIP – administered by Innovo), and employees can select from available coverage options and primary care clinic. See the City Administrator for further information. www.innovomn.com

2023 vs 2024 MEDICAL RATES

		<i>Current Rates</i>	<i>Renewal Rates 2024</i>
Advantage High Option	Single	\$728.28	\$714.92
	Family	\$1940.17	\$1904.54
Advantage Value Option	Single	\$654.36	\$641.88
	Family	\$1742.98	\$1709.72
Advantage HSA Option	Single	\$508.85	\$498.04
	Family	\$1353.30	\$1324.56

2023 VS 2024 DENTAL RATES – COMPREHENSIVE PLAN, if applicable

	<i>Current</i>	<i>Renewal</i>
Monthly Rate - Employer Pays 90% or More of Cost	\$42.60	\$42.60
	\$101.51	\$101.51

Insurance Benefits – Other

All full-time employees are eligible for employer-paid short-term disability insurance, long-term disability insurance, and \$50,000 of life insurance benefits.

Tuition Reimbursement

Job-related educational programs from an accredited institution may be eligible for reimbursement up to \$1,500 per year per employee as approved by the City Administrator.