

Licking Valley Rural Electric
Case No. 2016-00174

Retirement and Security and 401(k) Plans

All eligible employees participate in the NRECA R&S Program, a defined contribution pension plan qualified under section 401 and tax-exempt under section 501(a) of the Internal Revenue Code. Licking Valley makes annual contributions to the Program equal to the amounts accrued for pension expense.

Licking Valley pays 11% of base compensation and employees are required to match at least 4%, with an election to contribute more.

Proposed contribution cost	270,993
Test year contributions	<u>261,945</u>
Proposed adjustment	<u><u>9,048</u></u>

The adjustment is allocated as follows:

	<u>Percent</u>	<u>Amount</u>
107-108 Capitalized	23.80%	2,153
163 - 416 Clearing and others	7.13%	645
580 Operations	18.22%	1,648
590 Maintenance	19.15%	1,733
901 Consumer accounts	9.01%	815
908 Customer service	0.93%	84
910 Sales	0.00%	0
920 Administrative and general	21.76%	1,969
	<u>100.00%</u>	<u>\$9,048</u>

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Emp No.	Normalized Base Wages	401 (k)	
		<u>Rate</u>	<u>Amount</u>
7725	46,821	11%	5,150
7726	20,233	11%	2,226
7727	36,920	11%	4,061
7733	39,832	11%	4,382
7736	34,798	11%	3,828
7737	31,824	11%	3,501
7742	31,583	11%	3,474
Subtotal	2,022,207		222,443
Part Time & Summer Employees			
5519	16,010		
Subtotal	16,010		0
Retired Employees			
Subtotal	0		0
Total	2,479,579		270,993

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401 (k)

Emp No.	Normalized Base Wages	<u>Rate</u>	<u>Amount</u>
Salary Employees			
2224	92,909	11%	10,220
7709	84,438	11%	9,288
7711	84,438	11%	9,288
7731	111,951	11%	12,315
7744	67,626	11%	7,439
Subtotal	441,362		48,550
Hourly Employees:			
2240	62,920	11%	6,921
2241	66,102	11%	7,271
2244	54,995	11%	6,049
2245	62,920	11%	6,921
2246	58,473	11%	6,432
2247	62,920	11%	6,921
2249	62,920	11%	6,921
2250	54,309	11%	5,974
2251	62,920	11%	6,921
2255	51,307	11%	5,644
2257	62,920	11%	6,921
2258	66,102	11%	7,271
2259	47,578	11%	5,234
2261	62,920	11%	6,921
2262	62,829	11%	6,911
2263	62,920	11%	6,921
2264	62,920	11%	6,921
2265	39,832	11%	4,382
2266	51,542	11%	5,670
2267	47,736	11%	5,251
4402	66,102	11%	7,271
5507	62,920	11%	6,921
5513	66,102	11%	7,271
5514	35,818	11%	3,940
5515	47,216	11%	5,194
7703	66,102	11%	7,271
7706	52,915	11%	5,821
7716	41,142	11%	4,526
7720	42,224	11%	4,645
7721	46,821	11%	5,150
7723	38,926	11%	4,282
7724	46,821	11%	5,150