

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	272,174
Test year contributions	<u>261,945</u>
Proposed adjustment	<u><u>10,229</u></u>

The adjustment is allocated as follows:

	<u>Percent</u>	<u>Amount</u>
107-108 Capitalized	23.80%	2,435
163 - 416 Clearing and others	7.13%	729
580 Operations	18.22%	1,864
590 Maintenance	19.15%	1,958
901 Consumer accounts	9.01%	922
908 Customer service	0.93%	96
910 Sales	0.00%	0
920 Administrative and general	21.76%	2,225
	<u>100.00%</u>	<u>\$10,229</u>

Witness: Jim Adkins

Emp #	401 (k)		
	Normalized Total	Rate	Amount
<b>Salary Employees</b>			
2224	97,554	11%	10,220
7709	87,482	11%	9,288
7711	114,174	11%	9,288
7731	115,396	11%	12,315
7744	67,626	11%	7,439
<b>Subtotal</b>	<b>482,232</b>		<b>48,550</b>
<b>Hourly Employees:</b>			
2240	87,052	11%	6,921
2241	83,240	11%	7,271
2244	55,590	11%	6,049
2245	76,585	11%	6,921
2246	74,060	11%	6,921
2247	66,051	11%	6,921
2249	78,620	11%	6,921
2250	61,620	11%	5,974
2251	77,985	11%	6,921
2255	55,891	11%	5,670
2257	70,566	11%	6,921
2258	79,760	11%	7,271
2259	56,542	11%	5,670
2261	77,962	11%	6,921
2262	68,342	11%	6,921
2263	73,606	11%	6,921
2264	84,647	11%	6,921
2265	40,608	11%	4,382
2266	60,519	11%	5,670
2267	57,977	11%	5,251
4402	74,914	11%	7,271
5507	74,581	11%	6,921
5513	75,613	11%	7,271
5514	42,211	11%	3,940
5515	47,625	11%	5,194
7703	75,574	11%	7,271
7706	57,533	11%	5,821
7716	43,115	11%	4,526
7720	42,742	11%	4,645
7721	52,623	11%	5,150

Witness: Jim Adkins

Emp #	401 (k)		
	Normalized Total	Rate	Amount
7723	40,731	11%	4,370
7724	56,151	11%	5,150
7725	64,610	11%	5,150
7726	20,538	11%	2,226
7727	37,705	11%	4,061
7733	45,950	11%	4,382
7736	35,463	11%	3,828
7737	36,414	11%	3,501
7742	32,828	11%	3,606
<b>Subtotal</b>	<b>2,344,142</b>		<b>223,624</b>
<b>Part Time &amp; Summer Employees</b>			
5519	16,025		
<b>Subtotal</b>	<b>16,025</b>		<b>0</b>
<b>Retired Employees</b>			
<b>Subtotal</b>	<b>0</b>		<b>0</b>
<b>Total</b>	<b>2,842,399</b>		<b>272,174</b>