

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2015

Magnum Steel Works, Inc.

Mt. Vernon

I. Development Assistance Agreements Awarded in 2011

	Assistance Amount	Agreement Number
EDGE Tax Credit	86,299.65	11 ZCA564

II. Organization/Project Site Information

Chief Officer or authorized designee	Jim Czerwinski
Title	President
Address	200 Shiloh Drive
	Mount Vernon, IL 62864
	USA
Phone	618-244-5190
E-mail	jim@magnumsteelworks.com
Standard Industrial Classification Number (SIC#)	3499
North American Industry Classification System (NAICS)	332900

III. Did the recipient's use of the State Funding reduce employment at any other site in Illinois? No

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IV. Job Creation and Retention Data

Program Type EDGE Tax Credit

Agreement Number 11 ZCA564

Assistance Amount 86,299.65

Report Header Definitions	
Wages	Average Annual Salary by Classifications
Full-Time	Permanent Full-Time
+/-	Gain or (Loss)

Number of Employees At the Time of Application

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
CNC Operators	34320.00	4	4	0	0
Mechanic Welder	37440.00	28	28	0	0
Totals:		32	32	0	0

Number of Employees As of the Date of the Report (12/31/2015)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
CNC Operators	41288.00	12	12	8	0	0	0	0
Mechanic Welder	38937.60	40	40	12	0	0	0	0
Totals:		52	52	20	0	0	0	0

Number of Jobs Stated in the Agreement that would be Created at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Mechanic Welder	31200.00	15	15	0	0
CNC Operators	291290.00	5	5	0	0
Totals:		20	20	0	0

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Number of Jobs Stated in the Agreement that would be Retained at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Mechanic Welder	37440.00	28	28	0	0
Totals:		28	28	0	0

Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2015

Job Classification	Anticipated Starting Dates	Number of Positions to be Hired in this Category	Average Annual Wage per New Employee	Total New Payroll to be Created
CNC Operators	3/1/2013	0	\$30,160.00	\$0.00
Totals:		0		\$0.00

Job Creation Data Explanatory Notes

If the change (gain/loss) in the number of full-time permanent employees as of the date of the report plus the number of full-time permanent employees anticipated to be hired after date of the report does not equal the number of full-time permanent employees stated in the Agreement that would be created at the site as a result of the assistance, then please explain why not:

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I, Jim Czerwinski, as the chief officer or authorized designee of the recipient, verify that the information in the progress report contains no knowing misrepresentation of material facts upon which eligibility for development assistance is based. I further certify that, to the best of my knowledge, the recipient is in compliance with the development assistance agreement(s) between, or on behalf of, the recipient and the Illinois Department of Commerce and Economic Opportunity and/or the Illinois Department of Transportation and/or the office of the Illinois State Treasurer

Signature on File

Signature

5/13/2016

Date

President

Title