

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2015

Woodward, Inc.

Loves Park

I. Development Assistance Agreements Awarded in 2012

	Assistance Amount	Agreement Number
Business Development Public Infrastructure Program	500,000.00	13 924001

II. Organization/Project Site Information

Chief Officer or authorized designee	Randy Lawson
Title	Senior Accountant
Address	5001 N Second St
	Loves Park, IL 61111
	USA
Phone	815-639-6848
E-mail	Randy.Lawson@woodward.com
Standard Industrial Classification Number (SIC#)	3724
North American Industry Classification System (NAICS)	336412

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 Business Development Public Infrastructure Program

Agreement Number 13 924001

Assistance Amount 500,000.00

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
Engineers	0.00	0	0	0	0
Manufacturing	57450.00	818	818	0	0
Quality Assurance	70607.00	166	166	0	0
Management/Administrative	74459.00	154	154	0	0
Totals:		1138	1138	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	+/-
Engineers	97113.00	268	268	268	0	0	0	0
Manufacturing	572652.00	1043	1043	225	0	0	0	0
Quality Assurance	71833.00	56	56	-110	0	0	0	0
Management/Administrative	110344.00	206	206	52	0	0	0	0
Totals:		1573	1573	435	0	0	0	0

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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
Manufacturing	57450.00	47	47	0	0
Engineers	84293.00	41	41	0	0
Quality Assurance	70607.00	9	9	0	0
Management/Administrative	74459.00	7	7	0	0
Totals:		104	104	0	0

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
Manufacturing	57450.00	575	575	0	0
Engineers	84293.00	225	225	0	0
Quality Assurance	70607.00	115	115	0	0
Management/Administrative	74459.00	85	85	0	0
Totals:		1000	1000	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
NONE		0	\$0.00	\$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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Economic conditions have allowed Woodward to hire more people than required by the agreement.

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I, Randy Lawson, 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

5/11/2016

Date

Senior Accountant

Title