

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2022

Farmweld Inc

Teutopolis

I. Development Assistance Agreements Awarded in 2018

	Assistance Amount	Agreement Number
IDOT Economic Development Program	264,302.00	18 DTA00001

II. Organization/Project Site Information

Chief Officer or authorized designee	Lori Runde
Title	Vice President
Address	605 East Main Street
	Teutopolis, Illinois 62467-3502
	United States
Phone	217-857-3945
E-mail	lori@farmweld.com
Standard Industrial Classification Number (SIC#)	3076
North American Industry Classification System (NAICS)	332322

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 IDOT Economic Development Program

Agreement Number 18 DTA00001

Assistance Amount 264,302.00

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
Shop	32051.00	39	39	0	0
Office/Sales	92857.00	7	7	0	0
Totals:		46	46	0	0

Number of Employees As of the Date of the Report (12/31/2022)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Shop	50239.47	27	27	-12	0	0	0	0
Office/Sales	106525.00	9	9	2	0	0	0	0
Totals:		36	36	-10	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
Shop	32000.00	10	10	0	0
Totals:		10	10	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
Shop	32051.00	39	39	0	0
Office/Sales	92857.00	7	7	0	0
Totals:		46	46	0	0

Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2022

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
Shop	2/14/2023	1	\$28,000.00	\$28,000.00
Shop	2/28/2023	1	\$28,000.00	\$28,000.00
Shop	6/1/2023	1	\$30,000.00	\$30,000.00
Shop	8/1/2023	1	\$30,000.00	\$30,000.00
Totals:		4		\$116,000.00

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:

Swine industry conditions along with post-pandemic issues impacted our sales and hiring opportunities for 2022.

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I, Lora Runde, 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

4/28/2023

Date

Vice President

Title