

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2023

Chicago Magnesium Casting Company

Blue Island

I. Development Assistance Agreements Awarded in 2021

	Assistance Amount	Agreement Number
EDGE Tax Credit	0.00	21 ZCA005

II. Organization/Project Site Information

Chief Officer or authorized designee	Greg Wilson
Title	President
Address	14101 S. Seeley Ave
	Blue Island, IL 60406
	USA
Phone	7082702050
E-mail	controller@chicagomagnesium.com
Standard Industrial Classification Number (SIC#)	3369
North American Industry Classification System (NAICS)	331529

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 21 ZCA005

Assistance Amount 0.00

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

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Number of Employees At the Time of Application

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Engineering	680000.00	8	8	0	0
FrontEnd Assy Operators Lvl I	332800.00	10	10	0	0
FrontEnd Assy Operators Lvl II	732160.00	16	16	0	0
Melt/Pour Operator Lvl I	133120.00	4	4	0	0
Melt/Pour Operator Lvl II	166400.00	4	4	0	0
Finishing Lvl I	133120.00	4	4	0	0
Finishing Lvl II	332800.00	8	8	0	0
NDT Lvl I	199680.00	6	6	0	0
NDT Lvl II	274560.00	6	6	0	0
Inspection Lvl I	37440.00	1	1	0	0
Inspection Lvl II	228800.00	5	5	0	0
Managers	1050000.00	7	7	0	0
Maintenance	145600.00	2	2	0	0
Finance Lvl I	45760.00	1	1	0	0
Finance Lvl II	83200.00	1	1	0	0
Shop support	416000.00	10	10	0	0
Supervisors	300000.00	4	4	0	0
NDT Lvl III	0.00	0	0	0	0
Sheet writer	0.00	0	0	0	0
Totals:		97	97	0	0

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Number of Employees As of the Date of the Report (12/31/2023)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Engineering	571619.00	8	8	0	0	0	0	0
FrontEnd Assy Operators Lvl I	1269404.00	24	24	14	0	0	0	0
FrontEnd Assy Operators Lvl II	1265289.00	18	18	2	0	0	0	0
Melt/Pour Operator Lvl I	241578.00	5	5	1	0	0	0	0
Melt/Pour Operator Lvl II	356399.00	6	6	2	0	0	0	0
Finishing Lvl I	179771.00	4	4	0	0	0	0	0
Finishing Lvl II	492193.00	6	6	-2	0	0	0	0
NDT Lvl I	395083.00	7	7	1	0	0	0	0
NDT Lvl II	494894.00	5	5	-1	0	0	0	0
Inspection Lvl I	86609.00	2	2	1	0	0	0	0
Inspection Lvl II	135143.00	2	2	-3	0	0	0	0
Managers	889877.00	10	10	3	0	0	0	0
Maintenance	496667.00	5	5	3	0	0	0	0
Finance Lvl I	44092.00	1	1	0	0	0	0	0
Finance Lvl II	0.00	0	0	-1	0	0	0	0
Shop support	1134117.00	17	17	7	0	0	0	0
Supervisors	221902.00	3	3	-1	0	0	0	0
NDT Lvl III	109002.00	1	1	1	0	0	0	0
Sheet writer	107032.00	2	2	2	0	0	0	0
Totals:		126	126	29	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
Engineering	255000.00	3	3	0	0
FrontEnd Assy Operators Lvl I	199680.00	6	6	0	0
FrontEnd Assy Operators Lvl II	274560.00	6	6	0	0
Melt/Pour Operator Lvl I	66560.00	2	2	0	0
Melt/Pour Operator Lvl II	83200.00	2	2	0	0
Finishing Lvl I	33280.00	1	1	0	0
Finishing Lvl II	166400.00	4	4	0	0
NDT Lvl I	66560.00	2	2	0	0
NDT Lvl II	137280.00	3	3	0	0
NDT Lvl III	72800.00	1	1	0	0
Inspection Lvl II	45760.00	1	1	0	0
Managers	500000.00	4	4	0	0
Supervisors	150000.00	2	2	0	0
Maintenance	145600.00	2	2	0	0
Sheet writer	45760.00	1	1	0	0
Totals:		40	40	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
Engineering	680000.00	8	8	0	0
FrontEnd Assy Operators Lvl I	332800.00	10	10	0	0
FrontEnd Assy Operators Lvl II	732160.00	16	16	0	0
Melt/Pour Operator Lvl I	133120.00	4	4	0	0
Melt/Pour Operator Lvl II	166400.00	4	4	0	0
Finishing Lvl I	133120.00	4	4	0	0
Finishing Lvl II	332800.00	8	8	0	0
NDT Lvl I	199680.00	6	6	0	0
NDT Lvl II	274560.00	6	6	0	0
Inspection Lvl I	37440.00	1	1	0	0
Inspection Lvl II	228800.00	5	5	0	0
Managers	1050000.00	7	7	0	0
Supervisors	300000.00	4	4	0	0
Maintenance	145600.00	2	2	0	0
Finance Lvl I	45760.00	1	1	0	0
Finance Lvl II	83200.00	1	1	0	0
Shop support	416000.00	10	10	0	0
Totals:		97	97	0	0

Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2023

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
Finance Lvl II	1/8/2024	1	\$135,000.00	\$135,000.00
FrontEnd Assy Operators Lvl I	1/30/2024	9	\$52,608.00	\$473,472.00
Supervisors	4/1/2024	2	\$170,000.00	\$340,000.00
Totals:		12		\$948,472.00

Job Creation Data Explanatory Notes

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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:

Employee turnover due to a tight labor market has been a problem. At 12/31/22, we employed 143 FT employees. At 3/31/23, we employed 152 FT employees. We were well in excess of program goals at that time. Twelve employees were hired in Q1-2024 and an additional six employees were hired in April, 2024 and we currently have ten open job postings.

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I, Gregory A Wilson, 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

7/2/2024

Date

Controller

Title