

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2025

Woodward, Inc.

Loves Park & Rockton

I. Development Assistance Agreements Awarded in 2012

	Assistance Amount	Agreement Number
EDGE Tax Credit	4,900,868.48	12 ZCA780

II. Organization/Project Site Information

Chief Officer or authorized designee	Maria Orozco
Title	CPA
Address	5001 N Second St
	Loves Park, IL 61111
	USA
Phone	224-592-3205
E-mail	salesusetax@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 EDGE Tax Credit

Agreement Number 12 ZCA780

Assistance Amount 4,900,868.48

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
Manufacturing	57450.00	818	818	0	0
Engineers	84293.00	322	322	0	0
Quality Assurance	70607.00	166	166	0	0
Management/Adminstrative	74459.00	154	154	0	0
Totals:		1460	1460	0	0

Number of Employees As of the Date of the Report (12/31/2025)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Manufacturing	67437.95	1684	1684	866	0	0	0	0
Engineers	108615.36	396	396	74	0	0	0	0
Quality Assurance	92754.37	93	93	-73	0	0	0	0
Management/Adminstrative	70308.16	7	7	-147	0	0	0	0
Totals:		2180	2180	720	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 12/31/2025

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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At the time of the Award, Woodward agreed to create 104 jobs, due to substantial growth Woodward has created 720 jobs. Woodward plans to move a product line from California to Rockford, but the number of new hires is not known as of today.

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