

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 2nd, 2013

Re: Case C 2013-37: Nitrex, Inc.

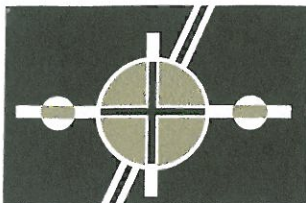
Summary:

1. On June 6th, 2011, the Franklin Common Council passed Resolution No. 2011-02, approving a 10-year tax abatement on real property with a 2% Economic Development Fee and a 10-year tax abatement on personal property with a 5% Economic Development Fee for GROK Enterprises, LLC (Real Property) and Nitrex, Inc. (Personal Property), located 300 Blue Chip Court.
2. Actual and estimated benefits, as projected for 2012:

	Estimated on SB-1	Actual in 2012	Difference
Employees Retained	25	15	(10)
Salaries	\$881,567	\$606,892	-\$274,675
New Employees	12	11	(1)
Salaries	\$341,974	\$393,340	\$51,366
Total Employees	37	26	(11)
Total Salaries	\$1,223,541	\$1,000,232	-\$223,309
Average Hourly Salaries	\$15.90	\$18.50	\$2.60
Personal Property Improvements	\$2,913,050	\$1,361,572	-\$1,551,478
Real Property Improvements	\$850,000	\$915,000	\$65,000

3. The company indicated in their application that they would hire 1 employee in 2011, 3 additional employees in 2012, 4 additional employees in 2013, and 3 additional employees in 2014. This adds up to 12 additional employees by the end of 2014. They are ahead of schedule in new employees but have not retained the number of employees they indicated. The average hourly wage is higher than originally estimated.
4. Their original abatement application indicated that they would not purchase any equipment in 2011 but they purchased \$241,525. They estimated purchasing \$1,499,050 in 2012 but they purchased \$1,120,036. \$1,414,000 was scheduled to be purchased in 2013 for a total of \$2,913,050. They are \$379,014 behind schedule in equipment purchases.
5. The personal property tax abatement is scheduled to expire in tax year 2023 payable 2024. The final compliance review will take place in 2024.
6. The real property tax abatement is scheduled to expire in tax year 2021 payable 2022. The final compliance review will take place in 2022.

Staff Recommendation: Approval



GROK ENTERPRISES, LLC

SAN DIEGO OFFICE:
335 HEMLOCK AVE.
CARLSBAD, CA 92008

PHONE: 760-565-9754
MOBILE: 760-604-5049
E-mail: grokllc@prodigy.net

March 20, 2013

Krista Linke, Director
Franklin Economic Development Department
70 E. Monroe Street
Franklin, IN 46131

Re: Tax Abatement Compliance, GROK Enterprises, LLC for 300 Blue Chip Court - Nitrex Building
Council Resolution 11-02

Dear Ms. Linke,

Enclosed please find Form CF-1 RE (Compliance with Statement of Benefits) regarding compliance for the real property tax abatements which were granted to GROK ENTERPRISES, LLC.

As can be seen from a review of the enclosed documents, the new building is now being rented by Nitrex- Indiana Operations who will be filing their own separate CF-1 which reflects their continued growth and their projected capital investment.

Please review the enclosed documents, and if you have any questions or concerns regarding this matter, please feel to contact me.

Best regards,

Thomas C Rose
President, GROK Enterprises, LLC

Enclosures:
FRM CF-1 for 2012
Expansion Investment Schedule -Real Property
Building/ Construction and Occupancy Status Report.



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

20 12 PAY 20 13

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- ☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
2. Property owners must file this form with the County Auditor and the Designating Body for their review regarding the compliance of the project with the Statement of Benefits (SB-1 / Real Property).
3. This form must accompany the initial deduction application that is filed with the County Auditor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)
5. The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))
6. With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer GROK Enterprises, LLC			
Address of taxpayer (number and street, city, state, and ZIP code) c/o Thomas C Rose, 33 S Hamlock Ave, Carlsbad, CA 92008			
Name of contact person Thomas C Rose		Telephone number 760-609-4645	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body FRANKLIN City Council		Resolution number 11-02	
Location of property 300 Blue Chip Court		County Johnson	
Description of real property improvements: New Building @ 300 Blue chip Ct.		Estimated starting date (month, day, year) July 2011	
		Estimated completion date (month, day, year) July 2012	

SECTION 3				EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES			AS ESTIMATED ON SB-1	ACTUAL	
Current number of employees					
Salaries					
Number of employees retained					
Salaries					
Number of additional employees					
Salaries					

completed by NITREX

SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	0		
Plus: Values of proposed project	850,000		
Less: Values of any property being replaced			
Net values upon completion of project	850,000		
ACTUAL	COST	ASSESSED VALUE	
Values before project	0		
Plus: Values of proposed project	915,000		
Less: Values of any property being replaced			
Net values upon completion of project	915,000		

SECTION 5				WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
WASTE CONVERTED AND OTHER BENEFITS			AS ESTIMATED ON SB-1	ACTUAL	
Amount of solid waste converted					
Amount of hazardous waste converted					
Other benefits:					

SECTION 6			TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.				
Signature of authorized representative Thomas C Rose		Title President - GROK		Date signed (month, day, year) 3-20-2013

2012 EXPANSION INVESTMENT SCHEDULE

FOR

GROK ENTERPRISES, LLC

NITREX-INDIANA OPERATION

Attachment to Form CF-1 (Compliance with Statement of Benefits):
Expansion Investment Schedule by Quarter

	Actual Amount of Investment in 2012	Proposed Amount of Investment in 2012	Actual Amount of Investment Added during Year by Quarter			Actual Total Amount of Investment as of 12/31/12	Difference between Actual and Proposed Amount of Investment
			03/31/12	06/30/12	09/30/12	12/31/12	
Buildings & Improvements:	\$915,000	\$850,000	n/a	n/a	n/a	\$915,000	+\$65,000
Machinery & Equipment:	Supplied by Nitrex		Supplied by Nitrex	Supplied by Nitrex	Supplied by Nitrex	Supplied by Nitrex	
Totals	Supplied by Nitrex		Supplied by Nitrex	Supplied by Nitrex	Supplied by Nitrex	Supplied by Nitrex	

CONSTRUCTION & OCCUPANCY STATUS REPORT 2012
GROK ENTERPRISE, LLC

NITREX-INDIANA OPERATIONS
300-350 BLUE CHIP CT, FRANKLIN, IN 46131

Construction of the new building began in 2011 and was completed for occupancy in July 2012. In August of 2012, Nitrex employees began the task of moving and installing the heat treating furnaces, outfitting the offices and moving the metallurgical lab. The office work and metallurgical lab was completed by Dec of 2012. Nitrex-Indiana continues to provide heat treating service to Cummins Engine, Eaton Aerospace, Illinois Tool Works, Timron Gear and several other major customers.

Nitrex-Indiana has installed some new Gas-Nitride equipment and has plans to install a Vacuum Carburizing line and additional Plasma Nitriders. Some of the equipment installations have had their completion dates changed due to the current economic conditions.

Nitrex continues to occupy 100% of both buildings located 300 & 350 Blue Chip Court.



NITREX INC. – INDIANA OPERATIONS

Plant

350 BLUE CHIP COURT, FRANKLIN, IN 46131
PHONE: 317-346-7700 • FAX: 317-346-7704

Corporate Address

201 E. MAYFLOWER AVE., NORTH LAS VEGAS, NV 89030
PHONE: 702-399-1554 • FAX: 702-639-3819

Ms. Krista Linke
Director of Planning & Economic Development
70 E. Monroe Street
Franklin, IN 46131

February 15, 2013

Ref.: 2012 Tax Abatement Compliance Packet for Nitrex Inc.

Dear Ms. Linke,

Enclosed please find Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements which were granted to Nitrex Inc. pursuant to our application made in May 2011. As can be seen from reviewing the enclosed documents, our company has been:

- a) not completely successful in investing in additional equipment as envisaged in the original schedule;
- b) not completely successful in creating additional jobs, even though one additional job has been created since December 2011.
- c) successful in exceeding the salary & wage total commitment for December 2012, due to the fact that even though the employee count is lower than predicted, the average salaries are higher.

The project is slightly behind schedule, primarily due to declines in business at our existing customers. However, we have put in place sufficient initiatives to find additional customers, and additional equipment is being installed, which should put the entire project back on track. If you have any questions or concerns regarding this matter, please feel free to contact me at 702-399-1554 x-101.

Cordially yours,

Chris Morawski
President / Nitrex Inc.

cc.: *Isabelle Morawski – Controller*
Michael Rodman – Business Development Manager



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R / 1-06)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between March 1, and May 15, of each year, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between March 1, and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

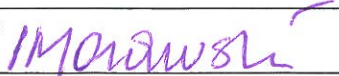
SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer NITREX INC.	
Address of taxpayer (number and street, city, state, and ZIP code) 350 BLUE CHIP COURT, FRANKLIN, IN 46131 - MAILING ADDRESS: 201 E. MAYFLOWER AVE, N. LAS VEGAS, NV 89030	
Name of contact person ISABELLE MORAWSKI	Telephone number (702) 399-1554
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body FRANKLIN CITY COUNCIL	Resolution number 2011-02
Location of property PT. OF 2100 - 2110 EARLYWOOD	County JOHNSON
DLGF taxing district number 31	
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. SEE ATTACHMENT	
Estimated starting date (month, day, year) 07/01/2011	
Estimated completion date (month, day, year) 12/31/2013	

SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		25.00	26
Salaries		881,567.00	1,000,232.00
Number of employees retained		25.00	15
Salaries		881,567.00	606,892.00
Number of additional employees		12.00	11
Salaries		341,974.00	393,340.00

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	1,786,059.00	595,353.00						
Plus: Values of proposed project	2,913,050.00	971,017.00						
Less: Values of any property being replaced	3,659.00	1,220.00						
Net values upon completion of project	4,695,450.00	1,565,150.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	1,786,059.00	595,353.00						
Plus: Values of proposed project	1,361,572.00	453,857.00						
Less: Values of any property being replaced	0.00	0.00						
Net values upon completion of project								

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (d).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title ACCOUNTING MGR.	Date signed (month, day, year) 02/15/2013



NITREX INC. – Indiana Operations

350 BLUE CHIP COURT, FRANKLIN, IN 46131

TEL.: 317-346-7700 • FAX: 317-346-7704

JOB CREATION OR RETENTION SCHEDULE BY QUARTER

Actual # of employees as of 12/31/11	Proposed total # of employees by 12/31/12 (From SB-1)	Actual number of employees added during year (by quarter)				Actual total # of employees as of 12/31/12	Difference between actual and proposed # of employees
		03/31/12	06/30/12	09/30/12	12/31/12		
29	29	-2	-1	1	-1	26	-3



NITREX INC. – Indiana Operations

350 BLUE CHIP COURT, FRANKLIN, IN 46131

TEL.: 317-346-7700 • FAX: 317-346-7704

EXPANSION INVESTMENT SCHEDULE BY QUARTER

Proposed	Actual Amount of Investment as of 12/31/11	Proposed Amount of Total Investment by 12/31/12 (from SB-1)	Actual Amount of Investment Added during year (by quarter)				Actual total Amount of Investment as of 12/31/12	Difference between Actual and proposed amount of investment
			03/31/12	06/30/12	09/30/12	12/31/12		
Machinery & Equipment	2,027,584	1,499,050	462,911	20,987	636,149	0	3,147,631	-379,003

1,120,036

NITREX INC. - INDIANA OPERATIONS
ABATEMENT - FEB. 2013

ADDITIONS IN CALENDAR YEAR 2012
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113	Mach. & Equip.	Overhaul - Furnace FV-2	13-Mar-12	78,633.04
131	Mach. & Equip.	Racking Set #4	13-Mar-12	34,940.00
107	Mach. & Equip.	Water Cooling Tower	30-Mar-12	134,822.29
112	Mach. & Equip.	Pit for FP-5 & FP-6	30-Mar-12	189,525.94
133	Mach. & Equip.	Upgrade - Furnace FC-1	30-Mar-12	7,500.00
138	Mach. & Equip.	Exhaust Hood FC-1	30-Mar-12	17,490.00

462,911.27

Quarter Ending: 03/31/12

Total:

462,911.00

140	Mach. & Equip.	30' Boom Lift	30-Jun-12	12,294.36
144	Mach. & Equip.	Upgrade - Furnace FC-1 / Burners	30-Jun-12	8,693.00

20,987.36

Quarter Ending: 06/30/12

Total:

20,987.00

125	Mach. & Equip.	Furnace FP-7	31-Jul-12	636,149.07
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636,149.07

Quarter Ending 09/30/12:

Total:

636,149.00

Quarter Ending 12/31/12:

Total:

0.00

Total additions in Calendar year 2012:

1,120,047.00

NITREX INC. - INDIANA OPERATIONS
ABATEMENT - FEB. 2013

ADDITIONS IN CALENDAR YEAR 2011
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Quarter Ending: 03/31/11

Total: 0.00

Quarter Ending: 06/30/11

Total: 0.00

104	Mach. & Equip.	Overhaul of Furnace FV-1	31-Aug-11	9,811.71
105	Mach. & Equip.	Nitriding System FP-5 - Plasma	31-Aug-11	176,963.41
111	Mach. & Equip.	Racking Set #2	31-Aug-11	3,520.00
114	Mach. & Equip.	Overhaul of Endo Generator #2	31-Aug-11	2,952.00
118	Mach. & Equip.	Overhaul of FP-3 / Pump	31-Aug-11	6,274.58
119	Mach. & Equip.	Masking Rings for Celect Bodies	31-Aug-11	12,625.67
120	Mach. & Equip.	Ladder	31-Aug-11	1,489.71
121	Mach. & Equip.	Overhaul of FV-1 / Pump	31-Aug-11	5,416.36
122	Mach. & Equip.	Overhaul of FV-3 / Heat Chamber	31-Aug-11	4,451.65
123	Mach. & Equip.	Leak Detector Overhaul	31-Aug-11	2,354.43
124	Mach. & Equip.	Racking Set #3	31-Aug-11	3,087.00
126	Mach. & Equip.	Well & Pumping System	31-Aug-11	6,800.00
127	Mach. & Equip.	Forklift - Caterpillar GC25K	31-Aug-11	5,778.00

Quarter Ending 09/30/11:

Total: 241,524.52

Quarter Ending 12/31/11:

Total: 0.00

Total additions in Calendar year 2011:

241,524.52

241,525.00

NITREX INC. - INDIANA OPERATIONS
ABATEMENT - FEB. 2013

TAX ASSET	GROUP	FULL DESCRIPTION	DATE	COST BASIS
1	Lab Equip.	Leco Mounting Press	31-Aug-02	3,750.00
2	Lab Equip.	Buehler Polisher	31-Aug-02	1,750.00
3	Mach. & Equip.	Ipsen Vacuum Furnace	31-Aug-02	70,000.00
4	Mach. & Equip.	Lindberg Generator	31-Aug-02	8,250.00
5	Mach. & Equip.	Leco Cut Off Saw	31-Aug-02	7,500.00
6	Mach. & Equip.	Leco Hardness Tester	31-Aug-02	6,000.00
7	Mach. & Equip.	Wilson Rockwell Dual Test	31-Aug-02	2,750.00
8	Mach. & Equip.	Ipsen Internal Quench	31-Aug-02	60,000.00
9	Mach. & Equip.	Webber Deep Freeze	31-Aug-02	11,500.00
10	Mach. & Equip.	Spray Washer	31-Aug-02	10,000.00
12	Mach. & Equip.	Cooling Tower	31-Aug-02	5,500.00
13	Mach. & Equip.	Cooling Fluid System	31-Aug-02	5,000.00
14	Mach. & Equip.	Box Gas Recirculating	31-Aug-02	32,500.00
15	Mach. & Equip.	Ipsen Loader-S/N53679	31-Aug-02	1,000.00
17	Mach. & Equip.	Forklift	31-Aug-02	10,500.00
19	Mach. & Equip.	Hoist-Monorail System	31-Aug-02	6,521.51
20	Lab Equip.	Microscope	31-Aug-02	3,070.00
21	Mach. & Equip.	Ammonia Dissociator	31-Aug-02	6,000.00
22	Mach. & Equip.	Palatek Air Compressor	11-Feb-02	7,129.49
23	Mach. & Equip.	Electric Floor Lift	15-Aug-02	1,200.00
24	Lab Equip.	Scleroscope	2-Sep-02	1,209.00
25	Lab Equip.	Mitutoyo Hardness Tester	2-Sep-02	7,001.00
26	Mach. & Equip.	FN3	2-Sep-02	18,945.00
27	Mach. & Equip.	FN2 Furnace	2-Sep-02	4,293.00
28	Mach. & Equip.	Straightening Press	2-Sep-02	26,938.00
29	Mach. & Equip.	Chain Hoist	2-Sep-02	4,662.00
30	Mach. & Equip.	FN1 Furnace	2-Sep-02	10,000.00
31	Mach. & Equip.	FN4 Furnace	2-Sep-02	3,500.00
33	Mach. & Equip.	Lou Wenning	13-Sep-02	5,853.00
34	Mach. & Equip.	Ion Nitride Furnace	1-Dec-02	75,000.00
35	Mach. & Equip.	Ion Nitride Furnace - S/N GAGN-5G2R3E	1-Dec-02	75,000.00
36	Mach. & Equip.	Electric Hoist	9-Dec-02	2,942.24
37	Mach. & Equip.	Truline Recorder	19-Jun-03	2,271.00
38	Mach. & Equip.	Horizontal Furnace	23-Jul-03	42,900.00
39	Lab Equip.	Paxcam Camera	17-Aug-04	4,701.49
40	Mach. & Equip.	Gas Nitriding Furnace	29-Oct-03	10,500.00
41	Mach. & Equip.	Nitriding Power Supply	3-Nov-03	43,425.00
42	Mach. & Equip.	Vacuum Carburize Furnace	8-Jan-04	40,000.00
43	Mach. & Equip.	Vacuum Temper Furnace	8-Jan-04	10,000.00
44	Mach. & Equip.	Konacrane Hoist	3-Mar-04	10,013.36
45	Mach. & Equip.	Evapco Cooler - S/N 906279	18-May-04	7,000.00
46	Mach. & Equip.	Abar/Ipsen Vacuum Furnace	11-Jun-04	90,000.00

47	Mach. & Equip.	Vacuum Pump	15-Aug-04	13,007.25
48	Mach. & Equip.	4000 Gal. CS Tank	12-Jul-04	2,000.00
49	Mach. & Equip.	Lindberg Nitrider Furnace	13-Jan-05	23,000.00
50	Mach. & Equip.	Vacuum Pump	1-Jun-05	12,320.00
51	Mach. & Equip.	Surface Comb.Box Furnace	29-Jul-05	28,000.00
52	Mach. & Equip.	Surface Comb.Box Furnace	24-Aug-05	28,000.00
54	Mach. & Equip.	10 Ton Crane System	11-Nov-05	21,650.00
55	Mach. & Equip.	L&N Nitriding Furnace	16-Jan-06	29,000.00
57	Mach. & Equip.	Cooling Tower	13-Apr-06	8,500.00
58	Mach. & Equip.	Nitrex Gas Nitriding System	13-Apr-06	70,000.00
59	Mach. & Equip.	Plasma Furnace & Control	13-Apr-06	51,000.00
60	Mach. & Equip.	Vacuum Pump-Rebuilt, S/N 132,89280	7-Jun-06	19,500.00
63	Mach. & Equip.	Nitrogen Tank, 7500 Gallon	1-Nov-05	42,000.00
64	Mach. & Equip.	Furnace/Sew Eurodrive	10-Jul-07	75,000.00
65	Mach. & Equip.	Furnace -FD-5/Vacuum Tempter	3-Aug-07	45,000.00
66	Lab Equip.	Eddy Current Instrument, Cat #6020-00-	21-Dec-06	25,805.80
67	Mach. & Equip.	Racking - Nitriding	6-Oct-07	3,863.00
68	Mach. & Equip.	FC-2 Installation	31-Aug-08	13,350.00
69	Mach. & Equip.	Screens	11-Feb-08	3,578.61
70	Mach. & Equip.	Screens	20-Mar-08	4,200.00
71	Mach. & Equip.	Screens	1-May-08	16,974.00
72	Mach. & Equip.	FN-5 - Exhaust	12-Jun-08	23,533.00
73	Mach. & Equip.	FV-1 H. Exchanger	31-Aug-08	18,450.00
74	Lab Equip.	Mounting Press	31-Aug-08	5,029.30
75	Lab Equip.	Microscope	8-Feb-08	2,651.00
81	Mach. & Equip.	Washer	4-Mar-09	71,830.00
82	Mach. & Equip.	FN-9 Installation	25-Mar-10	195,475.00
83	Mach. & Equip.	Hoist Overhaul	1-Dec-08	10,123.21
84	Mach. & Equip.	Racking / Baskets	11-Dec-08	15,600.00
85	Mach. & Equip.	Crane/Hoist for Washers	30-Apr-09	7,805.91
86	Mach. & Equip.	FN5 - PC for Communications	12-May-09	3,800.00
88	Mach. & Equip.	FV-3 Power Supply	31-Mar-10	19,239.25
90	Mach. & Equip.	Basket Jet-Carburizers	5-Apr-10	15,486.81
91	Mach. & Equip.	Cooley Wire Products	13-Apr-10	10,080.00
93	Mach. & Equip.	E-1 Dewpoint Analyzer	7-Jun-10	6,088.30
95	Mach. & Equip.	Transformer 50KVA - (Spare for FV1 & F	1-Jul-10	5,653.26
96	Mach. & Equip.	Alloy Racking - Set #1	26-Jul-10	34,960.00
97	Mach. & Equip.	3gas Analyzer	26-Aug-10	24,341.24
98	Mach. & Equip.	Gidgid 535 Pipe Threader	31-Aug-10	2,273.70
99	Mach. & Equip.	Bin & Shelf Cabinets	18-Aug-10	2,855.55
100	Mach. & Equip.	FV-3-Power Supply Transformer Replace	1-Aug-10	4,093.26
109	Lab Equip.	Hardness Tester - Indentron NI-300	7-Dec-10	14,866.00

1,786,058.54

Values before project:

1,786,059.00