

May 31, 2022

Honorable Mayor and City Council
c/o Michael Silverman
Pascagoula City Manager
Post Office Drawer 908
Pascagoula, Mississippi 39568-0908

Re: Petition for Exemption from Ad Valorem Taxation by Huntington Ingalls Incorporated

On May 29, 2015 Huntington Ingalls Incorporated (Ingalls) submitted its application for a 10 year exemption from ad valorem taxation for 2014 additions to the company's facilities and equipment in the City of Pascagoula totaling \$13,702,296.09. The City Council accepted the application for a period of 10 years, beginning January 1, 2015 through December 31, 2024, subject to approval of the Mississippi Department of Revenue. Please find enclosed three original copies of an updated Petition for Exemption from Ad Valorem Taxation of Ingalls in accordance with Section 27-31-105, et seq. of the Mississippi Code. In the years since 2015, Ingalls has disposed of and/or re-evaluated assets therefor reducing the value currently being requested for exemption to \$12,451,692.31. Respectfully, Ingalls petitions the Mayor and City Council to grant an exemption, for its company-owned assets, from Ad Valorem taxation for the remaining period of three (3) consecutive years not originally granted as allowed by Section 27-31-101, et seq. of the Mississippi Code. Ingalls believes that the Petition sets forth all statutorily required information. However, if additional information is desired by the Mayor and City Council, please contact me at (228) 935-6768.

Please let me know in advance when the Petition will be considered so that an Ingalls representative can be present to address any questions from the Mayor and City Council.

Thank you for your assistance.

Respectfully submitted,

HUNTINGTON INGALLS INCORPORATED



Keith P. Munn
Vice President CFO

EXHIBIT A

**TO THE HONORABLE MAYOR AND CITY COUNCIL
OF PASCAGOULA, MISSISSIPPI**

PETITION
FOR EXEMPTION FROM AD VALOREM TAXATION

COMES NOW Huntington Ingalls Incorporated, acting through its Ingalls Shipbuilding division (hereinafter referred to as "HII") by its duly authorized officer and pursuant to Section 27-31-105, et seq. of the Mississippi Code Annotated respectfully petitions the Honorable Mayor and City Council of Pascagoula, Mississippi for an exemption from ad valorem taxation, (except for state ad valorem taxation and ad valorem taxes for school district purposes), of the additions to or expansions of the facilities and property described in Exhibit A attached hereto and incorporated by reference herein, for the remaining period of three (3) consecutive years.

In support of its Petition, HII presents the following grounds and reasons why the exemption should be granted:

1. All of the improvements listed on Exhibit A are additions to, replacements or expansions of the ship construction, overhaul, repair and modernization facilities and properties of HII located in the City of Pascagoula, Jackson County, Mississippi, which were constructed, completed or procured before the date of this Petition. Exhibit A accurately describes the nature or types of additions and expansions to the real and personal property to be utilized by HII in its shipbuilding operations, as well as, the estimated true dollar value of such additions and expansions, consisting of the estimated or projected costs to be incurred by the Petitioner.
2. The improvements listed in Exhibit A constituted new additions, replacements and expansions to HII's shipbuilding and manufacturing facilities. The properties listed in Exhibit A have enhanced and will enhance the manufacturing processes and will assist HII in its efforts to attract new business.
3. The improvements listed in Exhibit A constituted additions, replacements or expansions of HII's shipbuilding capacities or capabilities that have not been previously covered by a Petition for Exemption from Ad Valorem Taxation. However, a Petition for Exemption from Ad Valorem Taxation was previously filed with the Board of Supervisors of Jackson County, Mississippi that included certain assets included in this Petition.
4. HII has provided significant employment opportunities in the City of Pascagoula, Jackson County, Mississippi in recent years as evidenced by the following average annual employment statistics since 2012:

<u>Year</u>	<u>Average Employment</u>
2012	9,326
2013	9,627
2014	10,980
2015	11,054
2016	11,281
2017	11,016
2018	10,888
2019	10,866
2020	11,179
2021	11,162
Average	10,738

5. The properties listed in Exhibit A have enhanced or will enhance HII's ability to obtain new ship construction, ship repair, ship conversion and/or ship overhaul contracts which will in turn help HII maintain and possibly increase its employment levels.

6. The expansions, replacements and additions to the shipbuilding facilities of HII are believed to be necessary to preserve, as well as improve, employment opportunities in the City of Pascagoula, Jackson County, Mississippi. Without the expansions and additions listed in Exhibit A, it is believed that HII would not be able to perform existing contracts as well as predicted or compete as effectively for future ship construction, overhaul, modernization and repair contracts.

7. It is submitted that the additions, replacements and expansions of HII's shipbuilding facilities and properties described in Exhibit A have promoted or will promote community development, employment and industrialization in the City of Pascagoula, Jackson County, Mississippi and the State of Mississippi. Therefore, the additions to, replacements and expansions of the HII facilities and property used for shipbuilding, including ship construction, ship repair, ship overhauls and ship modernization, as described in Exhibit A, having a total true value of \$12,451,692.31 are eligible for exemption.


WHEREFORE, HII prays that the Mayor and City Council will grant it's Petition for exemption from ad valorem taxation, except for state ad valorem taxation and ad valorem taxes for school district purposes, for the remaining period of three (3) consecutive years, including the following specific actions:

1. Approve this Petition in its entirety by resolution spread on its minutes and forward the original of the application plus three (3) copies and a certified transcript of a resolution of approval to the State Tax Commission, with the recommendation that the Commission find all of the property listed in Exhibit A to be eligible for exemption from ad valorem taxation under Section 27-31-105, *et seq.* of the Mississippi Code Annotated; and

2. Upon receipt of the certificate of approval from the State Tax Commission, grant to the Petitioner a final three (3) year exemption from ad valorem taxation, except state and school district ad valorem taxation, for all of the additions to and expansions of HII's facilities and property listed in Exhibit A attached to this Petition.

Respectfully submitted.

HUNTINGTON INGALLS INCORPORATED
P. O. BOX 149
Pascagoula, Mississippi 39568-0149

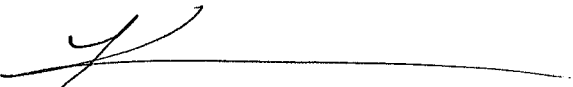
By: 

Keith P. Munn
Vice President, CFO

STATE OF MISSISSIPPI

COUNTY OF JACKSON

Keith P. Munn, having first been duly sworn upon his oath, deposes and says that he executed the foregoing Petition for Exemption from Ad Valorem Taxation on behalf of Huntington Ingalls Incorporated as its duly authorized officer, and that all of the facts, estimates and opinions set forth in the Petition are true and accurate to the best of his knowledge, information and belief.



Keith P. Munn
Vice President, CFO

SWORN TO AND SUBSCRIBED before me, the undersigned notary public on this the 31st day of May, 2022.



Notary Public

My Commission Expires: 4-21-2026



APPLICATION FOR EXEMPTION FROM AD VALOREM TAXES

Application of Huntington Ingalls Incorporated

For Exemption from ad valorem taxes for a period of 3 years as authorized by Section 27-31-101, et. seq., of the Mississippi Code of 1972 as amended.

TO THE Honorable Mayor and City Council of Pascagoula, Jackson County, Mississippi:

1. Huntington Ingalls Incorporated, acting through its Ingalls Shipbuilding division (Applicant), files this as application in triplicate for exemption from ad valorem taxation, and respectfully represents unto the City as follows:
2. Applicant is a corporation duly qualified to conduct business in Mississippi having a facility and plant located in Pascagoula, Jackson County.
3. Applicant now operates a shipbuilding manufacturing facility within Pascagoula, Jackson County, Mississippi, which is a bona fide new, expanded enterprise of public utility within the meaning of Section 27-31-101 et seq and related Sections of the Mississippi Code of 1972, as amended, and is eligible for the exemption granted by the above mentioned section by specific enumeration, namely manufacturing.
4. That said enterprise was completed on the 31st day of December 2014, within the meaning of the applicable statutes of the State of Mississippi, and therefore, the exemption hereby claimed should commence on said date.
5. That said new, expanded enterprise would provide approximately no new jobs as outlined on "Exhibit A" with an estimated annual payroll of \$ 0.00.
6. That said exemption of the tangible property exceeding \$1,000 per item, described in Exhibit A should be granted for the remaining period of three (3) years from said date of completion.
7. That the remaining true value of all property to be exempted is \$12,451,692.31 as shown in an itemized list attached hereto as "Exhibit A" and made a part hereof.

PRAYER


WHEREFORE, Applicant prays that this Council enter a finding that Applicant's Expansion is in fact a () new OR (X) expanded enterprise of Applicant, and that the same was completed on the 31st day of December, 2014, within the meaning of the applicable laws Jackson County of Mississippi; and

That Applicant be granted an exemption from ad valorem taxation except State and School District ad valorem taxes as provided by law, for a period of three (3) years based on the percentage of 161.62% developed from the Ad Valorem Tax Exemption Calculation, beginning on the 1st day of January, 2022, upon all of the tangible property exceeding \$1,000.00 per item, described in "Exhibit A" attached hereto, and made a part hereof, used in, or necessary to the operation of Applicant's facility in Jackson County, Mississippi.

That this Council approve this application by an order resolution spread upon its minutes, declaring that such property is exempt from all ad valorem taxation, except as outlined above for the remaining period of three (3) years and forward the original and three certified copies of this application and a certified transcript of such approval to the Mississippi State Tax Commission and upon approval of such application by the said Mississippi State Tax Commission and certification of its approval, the Board will enter a final order on its minutes granting the exemption herein prayed.

Respectfully submitted, this the 31st day of May 2022.

Huntington Ingalls Incorporated

BY: 
Keith P. Munn
Vice President, CFO

ATTEST: 
NOTARY PUBLIC

MY TERM EXPIRES: 4-21-2026



AD VALOREM TAX EXEMPTIONS

Expansion / Retention Worksheet

NAME OF COMPANY: Huntington Ingalls Incorporated
TYPE OF COMPANY: Shipbuilding
PRODUCT/SERVICE: Manufacture large Naval vessels for the U. S. Navy and Coast Guard
ANNUAL PAYROLL: \$ 746,360,748.77

	<u>VARIABLES</u>	<u>EXEMPTION %</u>
JOBS (Direct)	0	0.0%
INVESTMENT	\$12,451,692.31	35.0%
WAGES (\$ ABOVE MINIMUM WAGE / HR)	26.04	26.04%
YEARS IN OPERATION	84	35.0%
LONG TERM EMPLOYMENT	10,738	35.0%
CONSTRUCTION PERIOD (MONTHS)	6.87	0.0%
CONSTRUCTION EMPLOYEES (NUMBER) ¹	267	30.58%
EMPLOYMENT MULTIPLIER (INDIRECT JOBS) ²	0	0.0%
(TOTAL AD VALOREM TAX EXEMPTION %) ³		161.62%

1 Construction period - (Months/120) * (Jobs * 2) = Exemption %

2 Factor includes both direct and indirect jobs. To determine qualifying exemption percentage direct jobs must be subtracted (i.e. direct jobs x Multiplier = xyz - # direct jobs = indirect jobs x .833 = Exemption %).

3 A percentage exemption would allow the county to collect some Ad Valorem taxes over the full ten years if the exemption is less than 100%.

Ad Valorem Tax Exemption
Worksheet

COMPANY NAME: Huntington Ingalls Incorporated

Type of Company: Shipbuilding (vessels for the U. S. Navy and Coast Guard)
(check all that apply)

- Warehouse/distribution Center
- Manufacturer
- Processor
- Refinery
- Research facility
- Regional/national headquarters
- Movie industry studio
- Air transportation maintenance facility

Product / Service:

<u>Years in operation in Jackson County:</u>	<u>84</u>
Current Total employment:	11,284
<u># of Employees living in Jackson Co.</u>	<u>6,013</u>
# of Employees living in Mississippi	8,762
Number of new jobs:	0
% local hires:	0.0%
Total construction investment: \$	\$ 12,451,692.31
Average Hourly wages: \$	\$ 33.29
<u>Construction/renovation period:</u>	<u>6.87 months</u>
Construction employment:	267

Past performance of the company in regard to compliance with the Jackson County Tax Exemption Policy for prior exemptions, as well as past employment history, may be considered by the Board in its discretion in the granting of the exemption including duration and amount.

Ad Valorem Tax Exemption Worksheet

Company Name: Huntington Ingalls Incorporated

Item Category: See Attached

<u>Item</u>	<u>Acquisition Cost</u>	<u>Year of Acquisition</u>	<u>True Value</u>
See Attached Listing			

Note: Assets should be listed individually and grouped by item category; furniture and fixtures, machinery and equipment; tools and die; subtotaed by acquisition year. Individual items costing less than \$1,000 are not eligible for exemption.

Exhibit A

Tax Exemption forms A

5/31/2022

Huntington Ingalls Incorporated
Personal Property Additions-Jackson County, MS.
Calendar Year 2015 as of Jan 1st 2022

INVENT. NO	ACCOUNT	ACQ YR	ASSET DESCRIPTION	ACQ.VAL.	TRUE VALUE
1501-074	22105	2014	SEWAGE SYSTEM LIFT STATION (2180-001)	9,495.73	9,495.73
1506-442	22105	2014	PRIMARY SWITCH, REGULATOR	137,383.54	137,383.54
1506-445	22105	2014	VAULT, ELECTRICAL	167,644.86	167,644.86
1506-459	22105	2014	SWITCH, SECONDARY ILC030	333,731.18	333,731.18
1506-809	22105	2014	TRANSFORMER ILC078	39,967.29	39,967.29
1506-810	22105	2014	TRANSFORMER ILC079	39,967.30	39,967.30
1506-811	22105	2014	TRANSFORMER ILC080	39,967.30	39,967.30
TOTAL REAL PROPERTY				768,157.20	768,157.20

INVENT. NO	GLA	ACQ YR	ASSET DESCRIPTION	ACQ.VAL.	TRUE VALUE
PERSONAL PROPERTY					
3103-127	22107	2014	(MTA) FUSION SPLICER KIT(FIBER OPTIC TOOL)	21,648.63	21,648.63
3103-128	22107	2014	(MTA) TERMINATION KIT(FIBER OPTIC TOOL)	7,549.33	7,549.33
3103-129	22107	2014	(MTA) TERMINATION KIT(FIBER OPTIC TOOL)	7,549.33	7,549.33
3103-130	22107	2014	(MTA) TERMINATION KIT(FIBER OPTIC TOOL)	7,549.33	7,549.33
3103-131	22107	2014	(MTA) TERMINATION KIT(FIBER OPTIC TOOL)	7,549.33	7,549.33
3103-132	22107	2014	(MTA) TERMINATION KIT(FIBER OPTIC TOOL)	7,549.33	7,549.33
3103-133	22107	2014	(MTA) TERMINATION KIT(FIBER OPTIC TOOL)	7,549.33	7,549.33
3103-134	22107	2014	(MTA) TERMINATION KIT(FIBER OPTIC TOOL)	7,549.33	7,549.33
3103-135	22107	2014	(MTA) TERMINATION KIT(FIBER OPTIC TOOL)	7,549.33	7,549.33
3103-136	22107	2014	(MTA) TERMINATION KIT(FIBER OPTIC TOOL)	7,549.33	7,549.33
3103-137	22107	2014	(MTA) TERMINATION KIT(FIBER OPTIC TOOL)	7,549.33	7,549.33
3103-138	22107	2014	(MTA) TERMINATION KIT(FIBER OPTIC TOOL)	7,549.33	7,549.33
3103-139	22107	2014	(MTA) TERMINATION KIT(FIBER OPTIC TOOL)	7,549.33	7,549.33
3103-140	22107	2014	(MTA) TERMINATION KIT(FIBER OPTIC TOOL)	7,549.33	7,549.33
3143-410	22107	2014	(MTA) TRUE REACH-IN STAINLESS STEEL REFRIGERATOR	2,655.92	2,655.92
3143-411	22107	2014	(MTA) METRO HEATED PROOFING OVEN(CAFETERIA EQ)	1,975.96	1,975.96
3199-435	22107	2014	(MTA) LAB-VOLT MOTOR CONTROL TRAINER	29,724.26	29,724.26
3199-436	22107	2014	(MTA) LAB-VOLT MOTOR CONTROL TRAINER	29,724.26	29,724.26
3199-437	22107	2014	(MTA) LAB-VOLT MOTOR CONTROL TRAINER	29,724.26	29,724.26
3199-438	22107	2014	(MTA) LAB-VOLT MOTOR CONTROL TRAINER	29,724.26	29,724.26
3199-439	22107	2014	(MTA) LAB-VOLT MOTOR CONTROL TRAINER	29,724.26	29,724.26
3199-440	22107	2014	(MTA) ECI INDUSTRIAL CONTROL TRAINER	13,394.69	13,394.69
3199-441	22107	2014	(MTA) ECI INDUSTRIAL CONTROL TRAINER	13,394.69	13,394.69
3199-442	22107	2014	(MTA) ECI INDUSTRIAL CONTROL TRAINER	13,394.69	13,394.69
3199-443	22107	2014	(MTA) ECI INDUSTRIAL CONTROL TRAINER	13,394.69	13,394.69
3199-444	22107	2014	(MTA) ECI INDUSTRIAL CONTROL TRAINER	13,394.69	13,394.69
3418-920	22107	2014	(MTA) WELDING MACHINE(PORTABLE)	1,557.78	1,557.78
3524-298	22107	2014	(MTA) OTDR(FIBER OPTIC TOOL)	12,657.77	12,657.77
3601-249	22107	2014	(MTA) SHEAR, HYDRAULIC	18,908.78	18,908.78
3601-250	22107	2014	(MTA) SHEAR, STOMP 52"	3,405.63	3,405.63
3601-252	22107	2014	(MTA) BENCHTOP THROAT SHEAR	1,899.10	1,899.10
3601-253	22107	2014	(MTA) BENCHTOP THROAT SHEAR	1,899.10	1,899.10
3604-310	22107	2014	(MTA) BRAKE, SHEETMETAL HAND	6,151.05	6,151.05
3604-311	22107	2014	(MTA) BRAKE, SHEETMETAL BOX & PAN 48"	6,219.63	6,219.63
3607-491	22107	2014	(MTA) 12" PEDESTAL GRINDER	10,403.71	10,403.71
3610-037	22107	2014	(MTA) 10" RADIAL ARM SAW	1,307.56	1,307.56
3611-152	22107	2014	(MTA) SAW, ABRASIVE CHOP SAW 14"	3,017.20	3,017.20
3613-249	22107	2014	(MTA) BAND SAW	23,873.56	23,873.56
3613-250	22107	2014	(MTA) VERTICAL BAND SAW	2,219.99	2,219.99
3618-374	22107	2014	(MTA) 16" DRILL PRESS(BENCHTOP)	2,227.45	2,227.45
3618-375	22107	2014	(MTA) 16" DRILL PRESS(BENCHTOP)	2,227.45	2,227.45
3701-297	22107	2014	(MTA) SPEEDAIRE AIR COMPRESSOR, 60 GALLON	1,164.43	1,164.43
9914-016	22107	2014	(MTA) FURNITURE-INITIAL OUTFITTING	1,015,381.82	1,015,381.82
9914-017	22107	2014	(MTA) (26) FLUKE INDUSTRIAL SCOPEMETERS	40,700.70	40,700.70
9914-018	22107	2014	(MTA) TRAINING ACADEMY SIGN	24,877.58	24,877.58
9914-019	22107	2014	(MTA) SHEETMETAL LAB EQUIPMENT	6,032.49	6,032.49
9914-020	22107	2014	(MTA) BK PRECISION PRODUCTS-INITIAL OUTFITTING	16,442.49	16,442.49
9914-021	22107	2014	(MTA) (72) PAD 234A DIGITAL/ANALOG TRAINERS	15,900.67	15,900.67
3109-115	24101	2014	SWEEPER, WALK BEHIND	8,250.00	8,250.00
3109-116	24101	2014	SWEEPER, WALK BEHIND	8,250.00	8,250.00
3109-117	24101	2014	SWEEPER, WALK BEHIND	8,250.00	8,250.00
3109-118	24101	2014	SWEEPER, WALK BEHIND	8,250.00	8,250.00
3117-208	24101	2014	STRIP HEATER	40,429.62	40,429.62
3117-209	24101	2014	STRIP HEATER	40,429.62	40,429.62
3129-007	24101	2014	TRANE TRACER SYSTEM	99,970.00	99,970.00
3143-413	24101	2014	STEAMER	8,615.19	8,615.19
3152-005	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-006	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-007	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-008	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-009	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44

INVENT. NO	ACCOUNT	ACQ YR	ASSET DESCRIPTION	ACQ.VAL.	TRUE VALUE
3152-010	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-011	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-012	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-013	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-014	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-015	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-016	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-017	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-018	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-019	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-020	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-021	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-022	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-023	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3152-024	24101	2014	RAMP, CABLE CROSS OVER	6,098.44	6,098.44
3614-127	24101	2014	BANDSAW, HORIZONTAL	42,590.21	42,590.21
3751-084	24101	2014	DRY INDUSTRIAL VACUUM	98,382.62	98,382.62
3751-085	24101	2014	DRY INDUSTRIAL VACUUM	134,270.02	134,270.02
3761-109	24101	2014	BLAST POT	112,982.43	112,982.43
3761-110	24101	2014	BLAST POT	112,982.43	112,982.43
3903-086	24101	2014	CONVEYOR, PIPE ROLLER	117,875.13	117,875.13
3917-634	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-635	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-636	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-637	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-638	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-639	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-640	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-641	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-642	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-643	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-644	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-645	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-646	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-647	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-648	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-649	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-650	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-651	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-652	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-653	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-654	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-655	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-656	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-657	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-658	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-659	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-660	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-661	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-662	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-663	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-664	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-665	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-666	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-667	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-668	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-669	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-670	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-671	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-672	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-673	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-674	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-675	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-676	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-677	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-678	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-679	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-680	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-681	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-682	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-683	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-684	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-685	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-686	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-687	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-688	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-689	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-690	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-691	24101	2014	RACK, PIPE	5,460.12	5,460.12
3917-692	24101	2014	RACK, PIPE	5,460.12	5,460.12

INVENT. NO	ACCOUNT	ACQ YR	ASSET DESCRIPTION	ACQ. VAL.	TRUE VALUE
3927-633	24101	2014	STEEL BOX, 4 FT SUPPORT	14,408.14	14,408.14
3927-634	24101	2014	STEEL BOX, 4 FT SUPPORT	14,408.14	14,408.14
3927-635	24101	2014	STEEL BOX, 4 FT SUPPORT	14,408.15	14,408.15
3927-636	24101	2014	STEEL BOX, 4 FT SUPPORT	14,408.15	14,408.15
3927-637	24101	2014	STEEL BOX, 4 FT SUPPORT	14,408.15	14,408.15
3927-638	24101	2014	STEEL BOX, 4 FT SUPPORT	14,408.15	14,408.15
3999-188	24101	2014	PANEL LIFTING FIXTURE INCLUDING SLINGS AND ASSEMBLY	93,821.62	93,821.62
4469-275	24101	2014	POWER SOURCE #1	56,078.40	56,078.40
4469-276	24101	2014	POWER SOURCE #2	56,078.40	56,078.40
9914-015	24101	2014	COMPLEMENT OF SYNTHETIC SLINGS (24)	155,639.63	155,639.63
3201-051	24102	2014	BARGE - 120'	175,691.43	175,691.43
3201-052	24102	2014	BARGE - 120'	150,040.48	150,040.48
3201-053	24102	2014	BARGE - 150'	325,691.44	325,691.44
3301-254	24103	2014	BRIDGE CRANE	386,583.52	386,583.52
3301-255	24103	2014	CRANE, BRIDGE	35,657.76	35,657.76
3302-049	24103	2014	GANTRY CRANE	690,045.69	690,045.69
3302-050	24103	2014	MAGNET SEMI-GANTRY CRANE	1,046,787.73	1,046,787.73
3302-051	24103	2014	GANTRY CRANE	794,084.43	794,084.43
3911-072	24103	2014	CRANE, HYDRAULIC CHERRY PICKER	678,487.00	678,487.00
3911-073	24103	2014	CRANE, HYDRAULIC CHERRY PICKER	678,487.00	678,487.00
5106-002	24103	2014	CRANE TIE DOWNS	268,661.94	268,661.94
3141-521	24104	2014	PLATFORM, WELDING MACHINE	35,186.99	35,186.99
3141-522	24104	2014	PLATFORM, WELDING MACHINE	35,186.99	35,186.99
3141-523	24104	2014	PLATFORM, WELDING MACHINE	24,913.23	24,913.23
3141-524	24104	2014	PLATFORM, WELDING MACHINE	24,913.23	24,913.23
3410-063	24104	2014	WELDER, AUTOMATIC CIRCLE	44,598.39	44,598.39
3476-033	24104	2014	GOUGING SYSTEM, CARBON ARC	27,363.31	27,363.31
4401-728	24104	2014	MULTI-PROCESS WELDING MACHINE	10,495.00	10,495.00
4401-729	24104	2014	MULTI-PROCESS WELDING MACHINE	10,495.00	10,495.00
4401-730	24104	2014	MULTI-PROCESS WELDING MACHINE	10,495.00	10,495.00
4401-731	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-732	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-733	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-734	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-735	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-736	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-737	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-738	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-739	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-740	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-741	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-742	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-743	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-744	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-745	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-746	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-747	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-748	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-749	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-750	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-751	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-752	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-753	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-754	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-755	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-756	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-757	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-758	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-759	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-760	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-761	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-762	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-763	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-764	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-765	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-766	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-767	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-768	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-769	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-770	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-771	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-772	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-773	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-774	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-775	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-776	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-777	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-778	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-779	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57
4401-780	24104	2014	MULTIPROCESS WELDER	8,273.57	8,273.57

INVENT. NO	ACCOUNT	ACQ YR	ASSET DESCRIPTION	ACQ. VAL.	TRUE VALUE
4439-152	24104	2014	STUD WELDING SYSTEM	15,186.23	15,186.23
4439-153	24104	2014	STUD WELDING SYSTEM	15,186.23	15,186.23
4439-154	24104	2014	STUD WELDING SYSTEM	13,016.76	13,016.76
4439-155	24104	2014	STUD WELDING SYSTEM	13,016.76	13,016.76
4439-156	24104	2014	STUD WELDING SYSTEM	13,016.77	13,016.77
4439-157	24104	2014	STUD WELDING SYSTEM	13,016.77	13,016.77
4439-158	24104	2014	STUD WELDING SYSTEM	13,016.77	13,016.77
4439-159	24104	2014	STUD WELDING SYSTEM	13,016.77	13,016.77
4439-160	24104	2014	STUD WELDING SYSTEM	13,016.77	13,016.77
4459-126	24104	2014	TRACTOR, WELDING SYSTEM	26,373.39	26,373.39
4459-127	24104	2014	TRACTOR, WELDING SYSTEM	26,373.39	26,373.39
3502-207	24105	2014	METALLOGRAPH	47,936.83	47,936.83
3511-104	24105	2014	FLAW DETECTOR	7,590.30	7,590.30
3511-105	24105	2014	FLAW DETECTOR	7,590.30	7,590.30
3521-071	24105	2014	DIGITAL HIGH PRECISION LEVEL	12,106.00	12,106.00
3599-130	24105	2014	ANALYZER, VIBRATION PORTABLE	44,619.37	44,619.37
7342-584	24111	2014	STATIONARY DEVICE (TIMEKEEPING)	2,085.40	2,085.40
7342-713	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-714	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-716	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-717	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-718	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-719	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-720	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-723	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-724	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-725	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-726	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.30	2,225.30
7342-727	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-728	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-730	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-731	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-732	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-733	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-734	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-735	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-738	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-740	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.30	2,225.30
7342-741	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-742	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-743	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-744	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-745	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.30	2,225.30
7342-747	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-748	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-749	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-750	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-751	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-753	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-755	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-756	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-757	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-758	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-759	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-760	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-763	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-764	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-765	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-768	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-769	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-770	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-771	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-772	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-773	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-774	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-775	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-777	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-778	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-779	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-780	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-781	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-782	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-784	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-785	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-787	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-788	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-789	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-791	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-792	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-793	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29

INVENT. NO	ACCOUNT	ACQ YR	ASSET DESCRIPTION	ACQ.VAL.	TRUE VALUE
7342-794	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-795	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-796	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-797	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-798	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-799	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-800	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-801	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-802	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-803	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-804	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.30	2,225.30
7342-805	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-806	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.30	2,225.30
7342-807	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-808	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.30	2,225.30
7342-809	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-810	24111	2014	CN70 PDA (TIMEKEEPING)	2,225.29	2,225.29
7342-946	24111	2014	STATIONARY DEVICE (TIMEKEEPING)	2,085.40	2,085.40
7342-976	24111	2014	STATIONARY DEVICE (TIMEKEEPING)	2,085.40	2,085.40
7342-983	24111	2014	STATIONARY DEVICE (TIMEKEEPING)	2,085.40	2,085.40
7342-987	24111	2014	STATIONARY DEVICE (TIMEKEEPING)	2,085.40	2,085.40
7342-995	24111	2014	STATIONARY DEVICE (TIMEKEEPING)	2,085.40	2,085.40
7351-088	24111	2014	STATIONARY DEVICE (TIMEKEEPING)	2,059.66	2,059.66
1107-002	24113	2014	BILLBOARD, 1 OAK	145,229.09	145,229.09
9914-002	24115	2014	SECURITY CAMERA (HR BLDG NORTH EXTERIOR)	8,383.47	8,383.47
9914-003	24115	2014	SECURITY CAMERA (HR BLDG EAST EXTERIOR)	8,383.47	8,383.47
9914-004	24115	2014	SECURITY CAMERA (COSAL WHSE EAST EXTERIOR)	8,383.47	8,383.47
9914-005	24115	2014	SECURITY CAMERA (COSAL WHSE WEST EXTERIOR)	8,383.47	8,383.47
9914-006	24115	2014	SECURITY CAMERA (COSAL WHSE NORTH EXTERIOR)	8,383.47	8,383.47
9914-007	24115	2014	SECURITY CAMERA (ADMIN 3 LOBBY)	8,383.47	8,383.47
9914-008	24115	2014	SECURITY CAMERA (BLAST HALL S/E NORTH YARD)	8,383.47	8,383.47
9914-009	24115	2014	SECURITY CAMERA (BLAST HALL S/E SOUTH YARD)	8,383.47	8,383.47
9914-010	24115	2014	SECURITY CAMERA (BLAST HALL S/E WATERFRONT)	8,383.46	8,383.46
9914-011	24115	2014	SECURITY CAMERA (STACKING HALL LEAN-TO)	8,383.46	8,383.46
TOTAL PERSONAL PROPERTY				11,683,535.11	11,683,535.11
TOTAL 2014 ALL PROPERTY EXEMPTION REQUEST				12,451,692.31	12,451,692.31