

BETHLEHEM IDA 2014 budget

	2012 Adopted	2012 Revisions	2012 Revised	2013 Approved	2014 Proposed
REVENUE & FINANCIAL SOURCES					
Operating Revenues					
Charges for services					
Gifts & Donations	0.00		0.00		
Miscellaneous	100.00		100.00		
Fee Income	9,000.00	A	\$76,766.00	50000.00 H	22500.00
Application Fees	1,000.00		1,000.00	1000.00	1000.00
Annual Fees	0.00		0.00	5000.00	12500.00
Agency Counsel Fee	1,500.00		1,500.00	10000.00	10000.00
Energy Reimbursement Pymt	67,250.00		67,250.00	70000.00	70000.00
TOTAL OPERATING REVENUES	\$78,850.00		\$155,616.00	136000.00	116000.00
Rentals & Financing Income					
Other Operating Revenues					
Nonoperating Revenues					
Investment earnings	1,140.00		1,140.00	400.00	500.00
State subsidies/grants	0.00		0.00		
Federal subsidies/grants	0.00		0.00		
Municipal subsidies/grants	0.00		0.00		
Vista Bond Payments	0.00		0.00 (D)	500052.00	500052.00
Other Non-Operating Revenues	7,047.00	B	-7047.00	0.00 I	17500.00
Proceeds from the issuance of debt	0.00		0.00		
Total Revenue & Financing Sources	\$87,037.00		\$156,756.00	636452.00	634052.00
EXPENDITURES					
Operating Expenditures					
Salaries and Wages	31,682.00		31,682.00 (G)	46682.00	46682.00
Other Employee Benefits	7,955.00		7,955.00	11718.00	12218.00
Professional Services Contracts	37,760.00	C	\$27,000.00	65000.00	65000.00
Supplies and Materials	100.00		100.00	100.00	100.00
Other Operating Expenditures	9,540.00		9,540.00 (F)	10000.00	10000.00
TOTAL OPERATING EXPENDITURES	\$87,037.00		\$114,037.00	133500.00	134000.00
Nonoperating Expenditures					
Payment of principal on bonds and financing arrangements	0.00		0.00 (D)	134164.00	141645.00
Interest and other financing charges	0.00		0.00 (D)	365888.00	358407.00
Subsidies to other public authorities	0.00		0.00		
Capital asset outlay	0.00		0.00		
Grants and Donations	0.00		0.00		
Other Non-Operating Expenditures	0.00		0.00		
Total Expenditures	\$87,037.00		\$114,037.00	633552.00	634052.00
Capital Contributions	0.00		0.00		
Excess (deficiency) of revenue and capital contributions over expenditures	0.00		\$42,719.00	2900.00	0.00

- (A) ShopRite Closing Fee \$39,512. and Berkshire and SEFCU Fees of \$18,627. each
- (B) Original budget used \$7,047. of reserves
- (C) Town Services Fee \$50,000. (was \$25,000)
- (D) Pilot payments of interest and principal on Vista Bond
- (E) Town Service fee \$50,000., CFO fee \$10,800., Other \$4,200.
- (F) Audit fee \$2,500., Dues 3,545. Web site related \$1,455, Other \$2,500.
- (G) 2013 Salary per FSV email
- (H) 2014 Projects \$3,000,000. x.075
- (I) Proposed use of \$17,500. of reserves

Bethlehem IDA Project Summary

Project Name	Status	Project Basis		Application Fee	Agency Fee (0.75%)	Counsel Fee	2013	2014	2015
		(Project Size)	Closing Date				Annual Fee (0.05%)	Annual Fee (0.05%)	Annual Fee (0.05%)
<i>Closing 2011</i>									
Infrastructure	Closed	6,750,000	12/30/2011	10,000	125,000	45,000	3,375	3,375	3,375
ShopRite	Closed	12,799,450	12/30/2011	500	95,996	8,000	0	0	0
ShopRite Equip.	Closed	4,750,000	4/16/2012	500	35,625	4,000	0	0	0
<i>Closing 2012</i>									
Berkshire	Closed	1,816,890	5/9/2012	500	13,627	5,000	0	0	0
SEFCU	Closed	1,816,890	5/9/2012	500	13,627	5,000	0	0	0
Albany Enterprises	Closed	3,900,000	7/30/2012	500	29,250	5,000	1,950	1,950	1,950
Columbia 14	Closed	1,565,500	11/5/2012	500	11,741	4,000	783	783	783
<i>Closing 2013</i>									
Finke Enterprises	Closed	7,171,200	3/20/2013	500	53,784	7,500	0	3,586	3,586
Columbia 10	Closed	2,066,500	8/20/2013	500	15,500	6,000	0	1,033	1,033
Columbia 65	Closed	5,465,322	3/22/2013	500	20,495		0	0	0
Columbia 5	Closed	1,245,000	8/20/2013	500	9,338	6,000	0	623	623
Columbia 15	Closed	3,261,500	3/22/2013	500	12,231		0	0	0
Totals		52,608,252		15,500	436,214		6,108	11,349	11,349
PSEG							70,000	70,000	70,000

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