

**TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY
ANNUAL STATEMENT OF FINANCIAL DISCLOSURE**

Project Name: _____
Project Type: _____
Total Project Cost: _____

| | <u>Total Year 1</u> | <u>Total Years 2-10</u> | <u>Total Year 10</u> |
|---|-------------------------|-----------------------------|--------------------------|
| <u>Part 1: Sources of Tax Savings & Payments</u> | | | |
| Estimated Sales Tax Savings: | | | |
| Projected Construction Cost | \$ - | \$ - | \$ - |
| Percent Taxable (Estimated) | 0.00% | 0.00% | 0.00% |
| Sales Tax Rate | 8.25% | 8.25% | 8.25% |
| Sales Tax Due | \$ - | \$ - | \$ - |
| Sales Tax Saved | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Estimated Mortgage Tax Savings | | | |
| Mortgage Amount | \$ - | \$ - | \$ - |
| Mortgage Tax Rate | 0.75% | 0.75% | 0.75% |
| Mortgage Tax Due | \$ - | \$ - | \$ - |
| Mortgage Tax Saved | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Estimated Real Property Tax Savings & Payments: (Schedule A) | | | |
| Estimated Assessed Value | | | |
| Property Taxes Saved | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Property Taxes and PILOT Payments | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Total Estimated Net Tax Savings: | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| <u>Part 2: Community Benefits & New Taxes Produced</u> | | | |
| Employment and Wages: | | | |
| Number of Existing Jobs | 0.00 | 0.00 | 0.00 |
| Total Projected New Jobs | 0.00 | 0.00 | 0.00 |
| Average Annual Wage of New Jobs (Schedule B) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Projected Total Wages of New Jobs (Schedule B) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Income and Sales Taxes: | | | |
| Average State Income Tax Rate * | 3.50% | 3.50% | 3.50% |
| Estimated Total State Income Taxes Paid | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Average % of Income Paid as Sales Tax | 1.8% | 1.8% | 1.8% |
| Sales Tax Rate | 8.25% | 8.25% | 8.25% |
| Total Sales Tax Paid | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Total Income and Sales Taxes Paid | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Estimated Indirect Benefits and Taxes | | | |
| Estimated Indirect Taxes Paid (ad valorem, fire, etc) | \$ - | \$ - | \$ - |
| Fee Paid to Agency | \$ - | \$ - | \$ - |
| Total Indirect Benefits | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Total Estimated NYS Taxes and Agency Fee | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Total Estimated Net Tax Savings | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Projected Net Community Benefits (Loss) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

*Average state income tax rate was supplied by the IDA

Part 3: Cost Benefit Analysis

Schedule A - Property Tax Abatement:

| | |
|--|------|
| Base Year Annual Taxes | \$ - |
| Estimated Annual Taxes on Improvements | \$ - |
| Taxes Eligible for Abatement | \$ - |

| <u>Year</u> | <u>% Tax Due</u> | <u>Tax Due</u> | <u>Tax Savings</u> |
|----------------|------------------|----------------|--------------------|
| Year 1 | | \$ - | \$ - |
| Year 2 | | \$ - | \$ - |
| Year 3 | | \$ - | \$ - |
| Year 4 | | \$ - | \$ - |
| Year 5 | | \$ - | \$ - |
| Year 6 | | \$ - | \$ - |
| Year 7 | | \$ - | \$ - |
| Year 8 | | \$ - | \$ - |
| Year 9 | | \$ - | \$ - |
| Year 10 | | \$ - | \$ - |
| Totals | | \$ - | \$ - |
| Average | | \$ - | \$ - |

Schedule B - Calculation of Projected Total Wages for New Hires:

| <u>Year</u> | <u>Projected New Hires</u> | <u>Average Annual Wage of New Jobs</u> | <u>Total Annual Wage of New Jobs</u> |
|----------------|--------------------------------|--|--|
| Year 1 | | \$ - | \$ - |
| Year 2 | | \$ - | \$ - |
| Year 3 | | \$ - | \$ - |
| Year 4 | | \$ - | \$ - |
| Year 5 | | \$ - | \$ - |
| Year 6 | | \$ - | \$ - |
| Year 7 | | \$ - | \$ - |
| Year 8 | | \$ - | \$ - |
| Year 9 | | \$ - | \$ - |
| Year 10 | | \$ - | \$ - |
| Totals | | \$ - | \$ - |
| Average | | \$ - | \$ - |