

***TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY***

***FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION***

DECEMBER 31, 2017 AND 2016

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
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DECEMBER 31, 2017 AND 2016

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TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
 DECEMBER 31, 2017 AND 2016

The following discussion and analysis of the Town of Bethlehem Industrial Development Agency's (the Agency) financial performance provides an overview of the Agency's financial activities for the years ended December 31, 2017 and 2016. This document should be read in conjunction with the Agency's financial statements.

Financial Highlights

As reported in the project analysis section of the December 31, 2017 Annual Report of the Town of Bethlehem (the Town), total PILOT payments received by the Town were approximately \$4.7 million (\$4.5 million in 2016) which exceeded the tax exemptions granted by approximately \$.7 million and \$.5 million for 2017 and 2016, respectively.

The Agency is also eligible to receive supplemental fees from PSEG Power New York, Inc., assuming certain energy production levels are exceeded. Agency operating revenues of \$88,484 and \$111,617 include \$68,682 and \$51,981 in energy reimbursement fees from PSEG Power New York, Inc. for the years ended December 31, 2017 and 2016, respectively.

Projects and New Developments

Vista Technology Campus Project

The Agency continued to support the Vista Technology Campus project owned by Vista Development Group, LLC. In 2012, the 3/4 mile access road was completed and transferred to the Town. Since 2013, the Agency provided financial assistance to a number of projects in the Vista Campus.

In July 2014, the Agency received an application for financial assistance for SAE Sun and Earth Energy Incorporated for a 26,000 square foot facility for research, development and manufacturing. The Agency approved this application in 2015 and expects the project to close in 2018.

Summary of Conduit Bonds

The following table presents a summary of outstanding conduit bond issuances, which are more fully described within the footnotes to the financial statements:

<u>Project</u>	<u>Balance</u> <u>12/31/16</u>	<u>Issued In</u> <u>2017</u>	<u>Paid in</u> <u>2017</u>	<u>Balance</u> <u>12/31/17</u>
American Housing Foundation	\$ 5,600,000	\$ -	\$ 165,000	\$ 5,435,000
Vista Development Group, LLC	<u>6,102,367</u>	<u>-</u>	<u>253,478</u>	<u>5,848,889</u>
Total	<u>\$ 11,702,367</u>	<u>\$ -</u>	<u>\$ 418,478</u>	<u>\$ 11,283,889</u>

Service Agreement

The Agency entered into a 2017 Service Agreement with the Town, in recognition of the services provided by Town staff (primarily from the Town's Department of Economic Development and Planning) in furtherance of the mutual goals of the Town and the Agency, and given that the Agency has the financial ability to fund a portion of the costs devoted to these efforts.

The Agency agreed to pay the Town \$50,000 and \$80,000 annually for services in 2017 and 2016, respectively.

Interest Income

Interest earnings for 2017 amounted to \$283, which was \$31 less than the 2016 earnings of \$314. The decrease in income reflected a decrease in the balance of the account.

Change in Net Assets

The Agency's net assets as of the end of 2017 decreased from the levels at the end of 2016 as follows:

	<u>2017</u>	<u>2016</u>
Net Assets as of Beginning of Year	\$ 465,616	\$ 521,796
Revenue	88,767	111,931
Expenditures	<u>(126,581)</u>	<u>(168,111)</u>
Net Assets as of End of Year	<u>\$ 427,802</u>	<u>\$ 465,616</u>

Contacting the Agency's Financial Management

This financial report is designed to provide a general overview of the Agency's finances for those having an interest, and should be considered along with the Annual Financial Statements, including the related footnotes. Questions concerning any of the information provided in this report may be addressed to Allen Maikels, CPA, Chief Financial Officer, or Frank Venezia, Agency Chairman, at 445 Delaware Avenue, Delmar, NY 12054.

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CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Town of Bethlehem Industrial Development Agency

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities of the Town of Bethlehem Industrial Development Agency (the "Agency") as of and for the years ended December 31, 2017 and 2016, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities of the Agency as of December 31, 2017 and 2016, and the respective changes in its financial position and its cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 1-2 and 12 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consist of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Town of Bethlehem Industrial Development Agency's basic financial statements. The Annual Financial Report for Industrial Development Agencies (PARIS) is presented for purposes of additional analysis and is not a required part of the basic financial statements. The Annual Financial Report for Industrial Development Agencies (PARIS) has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 29, 2018 on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control over financial reporting and compliance.



CUSACK & COMPANY, CPA'S LLC

Latham, New York
January 29, 2018

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
STATEMENTS OF NET POSITION
DECEMBER 31, 2017 AND 2016

	<u>Assets</u>	
	<u>2017</u>	<u>2016</u>
Current Assets:		
Cash	\$ 417,172	\$ 450,676
Accounts Receivable	9,880	13,450
Prepaid Expenses	<u>750</u>	<u>4,532</u>
Total Assets	<u>\$ 427,802</u>	<u>\$ 468,658</u>

Liabilities and Net Position

Current Liabilities:		
Accrued Liabilities	\$ -	\$ 3,042
Net Position		
Unassigned	<u>427,802</u>	<u>465,616</u>
Total Liabilities and Net Position	<u>\$ 427,802</u>	<u>\$ 468,658</u>

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
Operating Revenues:		
Project Closing Fees	\$ 6,000	\$ 48,287
Administrative Fees	13,802	11,349
Supplemental Fees	<u>68,682</u>	<u>51,981</u>
Total Operating Revenue	88,484	111,617
Operating Expenses:		
Contractual Expenses	<u>126,581</u>	<u>168,111</u>
Operating Loss	(38,097)	(56,494)
Other Revenues:		
Interest Income	<u>283</u>	<u>314</u>
Net Loss	(37,814)	(56,180)
Net Position, Beginning of Year	<u>465,616</u>	<u>521,796</u>
Net Position, End of Year	<u>\$ 427,802</u>	<u>\$ 465,616</u>

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
Cash Flows from Operating Activities:		
Cash Received from Providing Services	\$ 92,054	\$ 111,781
Cash Payments for Personal Services and Benefits	(62,093)	(58,915)
Cash Payments for Contractual Expenses	<u>(63,748)</u>	<u>(106,605)</u>
Net Cash Used in Operating Activities	<u>(33,787)</u>	<u>(53,739)</u>
Cash Flows from Investing Activities:		
Investment Income	<u>283</u>	<u>314</u>
Net Cash Provided by Investing Activities	<u>283</u>	<u>314</u>
Net Decrease in Cash	(33,504)	(53,425)
Cash, Beginning of Year	<u>450,676</u>	<u>504,101</u>
Cash, End of Year	<u>\$ 417,172</u>	<u>\$ 450,676</u>
Reconciliation of Operating Loss to Net Cash Used in Operating Activities:		
Operating Loss	\$ <u>(38,097)</u>	\$ <u>(56,494)</u>
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used in) Operations:		
(Increase) Decrease in Accounts Receivable and Prepaid Expenses	7,352	(287)
Increase (Decrease) in Accrued Liabilities	<u>(3,042)</u>	<u>3,042</u>
Total Adjustments	<u>4,310</u>	<u>2,755</u>
Net Cash Used in Operating Activities	<u>\$ (33,787)</u>	<u>\$ (53,739)</u>

1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Business Activity

The Town of Bethlehem Industrial Development Agency (the Agency) is a public benefit corporation created in 1980 by the Town Board of the Town of Bethlehem, New York under the provisions of Chapter 1030 of the 1969 Laws of New York State, for the purpose of encouraging economic growth in the Town of Bethlehem. The Agency is exempt from Federal, State and Local income taxes. The Agency, although established by the Town Board of the Town of Bethlehem, is a separate entity and operates independently of the Town of Bethlehem.

This summary of significant accounting policies of the Town of Bethlehem Industrial Development Agency is presented to assist in understanding the Agency's financial statements. The financial statements and notes are representations of the Agency's management who are responsible for their integrity and objectivity. These accounting policies are in accordance with accounting principles generally accepted in the United States of America, and have been consistently applied in the preparation of the financial statements.

Basis of Accounting

The Agency's financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP) for public authorities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The accounting and financial reporting treatment applied to the Agency is determined by its measurement focus. The transactions of the Agency are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operations are included in the statement of net position.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash

For purposes of the statement of cash flows, cash consists of cash held in savings, checking, and money market accounts.

1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Receivables

The Agency utilizes the allowance method to determine the allowance for doubtful accounts. At December 31, 2017 and 2016 management determined no allowance was necessary based upon their review of specific receivables and prior history.

Income Taxes

The financial statements do not provide a tax liability for the Agency. The Agency is exempt from federal, state, and local taxes.

Plant, Property, and Equipment

Plant, property, and equipment acquired through the Agency's conduit financing are recorded as assets on the books of the project entities, along with the associated debt.

The Agency has a capitalization policy for additions of fixed assets with a minimum cost of \$1,000 and a useful life or more than one year. There were no fixed assets at December 31, 2017 and 2016.

Industrial Revenue Bond and Note Transactions

Certain industrial development revenue bonds and notes issued by the Agency are secured by property which is leased to companies and are retired by lease payments. The bonds and notes are not obligations of the Agency, Town of Bethlehem, or New York State. The Agency does not record the assets or liabilities resulting from completed bond and note issues in its accounts since its primary function is to arrange the financing between the borrowing companies and the bond and note holders, and funds arising therefrom are controlled by trustees or banks acting as fiscal agents. For providing this service, the Agency receives an administrative fee from the borrowing companies. Such administrative fee income is recognized immediately upon issuance of bonds, notes, and upon closing of straight lease transactions. At December 31, 2017, the outstanding balance of bonds was \$11,283,889.

In addition to the administrative fees received upon closing, the Agency is also eligible to receive supplemental fees from PSEG Power New York, Inc., assuming certain energy production levels are exceeded. The calculations are made quarterly, commencing August 2005, which was the month following the date commercial operations began (July 18, 2005). Operating revenues include \$68,682 and \$51,981 in Energy Reimbursement Payments for the years ended December 31, 2017 and 2016, respectively. Accounts receivable include \$9,880 and \$8,450 due from PSEG as of December 31, 2017 and 2016, respectively.

1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Position

In 2014, the Agency updated its policy setting a minimum level for net position. The policy is designed to provide an appropriate level of assets to cover the Agency's operating costs, given the sometimes multiple year cycle between project transactions. The policy defines a minimum reasonable balance at three times the annual base budget, currently equal to \$450,000. If the net position is projected to fall below this threshold, the Agency must adopt a plan to restore the minimum net position within a twelve-month period. The Agency adopted a 2018 budget that addressed these concerns.

2. NET POSITION

Governmental Accounting Standards Board No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions," defines certain categories of fund balances. The Agency has similarly classified net position as follows:

- **Assigned** net position includes amounts that are constrained by the Agency's intent to be used for specific purposes, but are neither restricted nor committed. There was no assigned net position at December 31, 2017 and 2016.
- **Unassigned** net position represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the fund.

3. FRINGE BENEFITS

Fringe benefits, which are paid to the Town of Bethlehem (the Town) in the form of a reimbursement (as the Agency's employees are technically employees of the Town), include pension contributions of \$7,517 and \$10,522 for the years ended December 31, 2017 and 2016, respectively, to the New York State and Local Employees' Retirement System (the System) for the benefit of the Agency's employees. The System provides various plans and options, some of which require employee contributions. The System is a cost sharing multiple employer, public employee retirement system. The System offers a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death, and disability. All benefits generally vest after ten years of service. The New York State Retirement and Social Security Law provides that all participants in the System are jointly and severally liable for any actuarial unfunded amounts. Such amounts are covered through annual billings to all participating employers.

3. FRINGE BENEFITS (CONTINUED)

Generally, all employees except certain part-time employees participate in the System. The System is non contributory except for employees who joined the System after July 27, 1975, who must contribute 3% of their salary for the first ten years of service and employees who joined after January 1, 2010 who generally contribute 3% of their salary for the entire length of service. The System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to NYSERS, Governor Alfred E. Smith Office Building, Albany, New York 12204.

4. SERVICE AGREEMENT

The Agency entered into Service Agreements with the Town of Bethlehem (the Town), in recognition of the services provided by Town staff (primarily from the Department of Economic Development and Planning), in furtherance of the mutual goals held by the Town and the Agency. The Agency paid the Town \$50,000 and \$80,000 annually for services in 2017 and 2016, respectively, and this amount is included in contractual expenses.

5. SUBSEQUENT EVENTS

Management has evaluated subsequent events or transactions for any potential material impact on operations for the year ended December 31, 2017 or financial position as of December 31, 2017 occurring through January 29, 2018, the date the financial statements were available to be issued.

In January 2018, the Agency closed on an agreement to provide financial assistance with a project closing fee of \$120,705.

SUPPLEMENTAL INFORMATION

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
Revenues:			
Fees	\$ 122,107	\$ 88,484	\$ (33,623)
Interest Income	<u>300</u>	<u>283</u>	<u>(17)</u>
Total Revenues	<u>122,407</u>	<u>88,767</u>	<u>(33,640)</u>
Expenses:			
Salaries *	47,616	47,616	-
Other Employee Benefits *	14,584	11,435	3,149
Professional Services Contracts	65,000	64,595	405
Administrative Expenses	<u>10,100</u>	<u>2,935</u>	<u>7,165</u>
Total Expenses	<u>137,300</u>	<u>126,581</u>	<u>10,719</u>
Net Loss	<u>\$ (14,893)</u>	<u>\$ (37,814)</u>	<u>\$ (22,921)</u>

* The Agency contracts with the Town of Bethlehem for its salaries and benefits.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Board of Directors
Town of Bethlehem Industrial Development Agency

We have audited, in accordance with the auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Town of Bethlehem Industrial Development Agency, as of and for the year ended December 31, 2017, and the related notes to the financial statements, and have issued our report thereon dated January 29, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town of Bethlehem Industrial Development Agency's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Bethlehem Industrial Development Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Bethlehem Industrial Development Agency's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Town of Bethlehem Industrial Development Agency's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town of Bethlehem Industrial Development Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town of Bethlehem Industrial Development Agency's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CUSACK & COMPANY, CPA'S LLC

Latham, New York
January 29, 2018

APPENDIX I

Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		http://www.bethlehemida.com/index.php/site/About-Bethlehem-IDA/Committees
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		http://www.bethlehemida.com/index.php/site/About-Bethlehem-IDA/Meeting-Minutes
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	http://www.bethlehemida.com/index.php/site/Annual-Reports
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	http://www.bethlehemida.com/index.php/site/Annual-Reports
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	No	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	

Board of Directors Listing

Name	Shapard, Sandra	Name	McCann, Timothy
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	01/13/2014	Term Start Date	01/01/2012
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	Yes	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Maniccia, Timothy	Name	Venezia, Frank S
Chair of the Board	No	Chair of the Board	Yes
If yes, Chairman Designated by.		If yes, Chairman Designated by.	Elected by Board
Term Start Date	07/08/2015	Term Start Date	06/12/1996
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio		Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Storrs, Victoria	Name	Richardson, Joseph P
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	02/08/2012	Term Start Date	07/12/2006
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Kidera, David
Chair of the Board	No
If yes, Chairman Designated by.	
Term Start Date	02/24/2016
Term Expiration Date	Pleasure of Authority
Title	
Has the Board member appointed a designee?	
Designee Name	
Ex-officio	No
Nominated By	Local
Appointed By	Local
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
Connolly, Thomas	Executive Director	Professional				PT	Yes	47,616.00	47,616	0	0	0	0	47,616	No	
Maikels, Allen F	CFO	Executive				PT	No	0.00	0	0	0	0	0	0	No	

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for

No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Kidera, David	Board of Directors												X	
Shapard, Sandra	Board of Directors												X	
Venezia, Frank S	Board of Directors												X	
Richardson, Joseph P	Board of Directors												X	
Storrs, Victoria	Board of Directors												X	
McCann, Timothy	Board of Directors												X	
Maniccia, Timothy	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
No Data has been entered by the Authority for this section in PARIS														

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes
 Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this No

Name of Subsidiary/Component Unit	Status	Requested Changes
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Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
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Subsidiary/Component unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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No Data has been entered by the Authority for this section in PARIS

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
Current Assets	
Cash and cash equivalents	\$417,172
Investments	\$0
Receivables, net	\$9,880
Other assets	\$750
Total Current Assets	\$427,802
Noncurrent Assets	
Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0
Capital Assets	
Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0
Net Capital Assets	\$0
Total Noncurrent Assets	\$0
Total Assets	\$427,802

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$0

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0
Total Noncurrent Liabilities	\$0

Total Liabilities **\$0**

Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$427,802
Total Net Assets	\$427,802

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Operating Revenues

Charges for services	\$88,484
Rental & financing income	\$0
Other operating revenues	\$0
Total Operating Revenue	\$88,484

Operating Expenses

Salaries and wages	\$47,616
Other employee benefits	\$11,435
Professional services contracts	\$64,595
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$2,935
Total Operating Expenses	\$126,581

Operating Income (Loss) **(\$38,097)**

Nonoperating Revenues

Investment earnings	\$283
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$283

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
Total Nonoperating Expenses	\$0
Income (Loss) Before Contributions	(\$37,814)
Capital Contributions	\$0
Change in net assets	(\$37,814)
Net assets (deficit) beginning of year	\$465,616
Other net assets changes	\$0
Net assets (deficit) at end of year	\$427,802

Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances List by Type of Debt and Program

No Data has been entered by the Authority for this section in PARIS

Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Authority Debt - General Obligation					
Authority Debt - General Obligation					
Authority Debt - Other					
Authority Debt - Other	0.00	6,102,367.00	0.00	253,478.00	5,848,889.00
Authority Debt - Revenue					
Authority Debt - Revenue					
Conduit					
Conduit Debt	0.00	5,600,000.00	0.00	165,000.00	5,435,000.00
Conduit Debt - Pilot Increment Financing					
Other State-Funded					
Other State-Funded					

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	http://www.bethlehemida.com/index.php/site/Annual-Reports
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	http://www.bethlehemida.com/index.php/site/Annual-Reports
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

IDA Projects

1.

General Project Information

Project Code: 01031101
Project Type: Straight Lease
Project Name: 35 Hamilton of Glenmont

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Finance, Insurance and Real Estate

Total Project Amount: \$1,200,000.00
Benefited Project Amount: \$1,200,000.00
Bond/Note Amount:
Annual Lease Payment: \$1
Federal Tax Status of Bonds:
Not For Profit: Yes
Date Project Approved: 03/20/2011
IDA Took Title No
to Property:
Date IDA Took Title
or Leasehold Interest:
Year Financial Assitance is 2022
planned to End:
Notes: This is a for profit corporation.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$3,736
Local Property Tax Exemption: \$2,340
School Property Tax Exemption: \$21,997
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$28,073.00
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information		
	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$2,845	\$2,845
Local PILOT:	\$1,782	\$1,782
School District PILOT:	\$17,625	\$17,625
Total PILOTS:	\$22,252	\$22,252

Net Exemptions: \$5,821

Location of Project

Address Line1: 35 Hamilton Lane
Address Line2:
City: GLENMONT
State: NY
Zip - Plus4: 12077
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 10
Average estimated annual salary of jobs to be created.(at Current market rates): 30,000
Annualized salary Range of Jobs to be Created: 25,000 To: 35,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 11
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 11

Applicant Information

Applicant Name: MALM Realty Company
Address Line1: Eitan Evan
Address Line2: 41 Hamilton Lane
City: GLENMONT
State: NY
Zip - Plus4: 12077
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

2.

General Project Information

Project Code: 0103 12 03
Project Type: Straight Lease
Project Name: Albany Enterprises LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$4,750,000.00
Benefited Project Amount: \$4,750,000.00
Bond/Note Amount:
Annual Lease Payment: \$1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 03/23/2012
IDA Took Title Yes
to Property:
Date IDA Took Title 07/30/2012
or Leasehold Interest:
Year Financial Assitance is 2023
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$7,846
Local Property Tax Exemption: \$5,274
School Property Tax Exemption: \$46,193
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$59,313.00
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information		
	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$5,671	\$5,671
Local PILOT:	\$3,552	\$3,552
School District PILOT:	\$35,219	\$35,219
Total PILOTS:	\$44,442	\$44,442

Net Exemptions: \$14,871

Location of Project

Address Line1: 9 Vista Boulevard
Address Line2:
City: SLINGERLANDS
State: NY
Zip - Plus4: 12159
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 9
Original Estimate of Jobs to be created: 1
Average estimated annual salary of jobs to be created.(at Current market rates): 50,000
Annualized salary Range of Jobs to be Created: 45,000 To: 55,000
Original Estimate of Jobs to be Retained: 9
Estimated average annual salary of jobs to be retained.(at Current Market rates): 50,000
Current # of FTEs: 20
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 11

Applicant Information

Applicant Name: Albany Enterprises LLC
Address Line1: 49 North Street
Address Line2:
City: DELMAR
State: NY
Zip - Plus4: 12054
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

3.

General Project Information

Project Code: 01039901A
Project Type: Bonds/Notes Issuance
Project Name: American Housing Foundation

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Finance, Insurance and Real Estate

Total Project Amount: \$9,030,000.00
Benefited Project Amount: \$6,530,000.00
Bond/Note Amount: \$6,905,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 06/28/1999
IDA Took Title Yes
to Property:
Date IDA Took Title 06/30/1999
or Leasehold Interest:
Year Financial Assitance is 2036
planned to End:
Notes: Lowerincome Senior Housing

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 790 Route 9W
Address Line2:
City: GLENMONT
State: NY
Zip - Plus4: 12077
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 4
Average estimated annual salary of jobs to be created.(at Current market rates): 21,250
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 3.5
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 3.5

Applicant Information

Applicant Name: Gary Kearns - Van Allen Senior Hou
Address Line1: American Housing Foundation, Inc.
Address Line2: 317 Brick Church Road
City: TROY
State: NY
Zip - Plus4: 12180
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

4.

General Project Information

Project Code: 01 03 16 01
Project Type: Straight Lease
Project Name: Coeymans Recycling Center LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Transportation, Communication, Electric,

Total Project Amount: \$4,905,000.00
Benefited Project Amount: \$4,180,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/22/2016
IDA Took Title Yes
to Property:
Date IDA Took Title 05/11/2016
or Leasehold Interest:
Year Financial Assitance is 2018
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$17,144
Local Sales Tax Exemption: \$17,144
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$34,288.00
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information		
	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$34,288

Location of Project

Address Line1: 126 South Port Road
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12202
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 4
Average estimated annual salary of jobs to be created.(at Current market rates): 70,000
Annualized salary Range of Jobs to be Created: 60,000 To: 80,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 11
Net Employment Change: 0

Applicant Information

Applicant Name: Coeymans Recycling Center LLC
Address Line1: 494 Western Turnpike
Address Line2:
City: ALTAMONT
State: NY
Zip - Plus4: 12009
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

5.

General Project Information

Project Code: 0103 12 04
Project Type: Straight Lease
Project Name: Columbia 14 Vista Blvd LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$1,565,500.00
Benefited Project Amount: \$1,565,500.00
Bond/Note Amount:
Annual Lease Payment: \$1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 05/16/2012
IDA Took Title Yes
to Property:
Date IDA Took Title 11/05/2012
or Leasehold Interest:
Year Financial Assitance is 2023
planned to End:
Notes: Owned by Vista Medical, LLC

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$5,044
Local Property Tax Exemption: \$3,159
School Property Tax Exemption: \$29,696
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$37,899.00
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information		
	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$3,425	\$3,425
Local PILOT:	\$2,145	\$2,145
School District PILOT:	\$21,358	\$21,358
Total PILOTS:	\$26,928	\$26,928

Net Exemptions: \$10,971

Location of Project

Address Line1: 14 Vista Boulevard
Address Line2:
City: SLINGERLANDS
State: NY
Zip - Plus4: 12159
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 10
Original Estimate of Jobs to be created: 4
Average estimated annual salary of jobs to be created.(at Current market rates): 60,000
Annualized salary Range of Jobs to be Created: 60,000 To: 80,000
Original Estimate of Jobs to be Retained: 10
Estimated average annual salary of jobs to be retained.(at Current Market rates): 78,000
Current # of FTEs: 14
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 4

Applicant Information

Applicant Name: Columbia 14 Vista Blvd LLC
Address Line1: 302 Washington Avenue Extension
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

6.

General Project Information

Project Code: 0103 12 01
Project Type: Straight Lease
Project Name: Columbia Berk LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$1,876,890.00
Benefited Project Amount: \$1,876,890.00
Bond/Note Amount:
Annual Lease Payment: \$1
Federal Tax Status of Bonds:
Not For Profit: Yes
Date Project Approved: 03/23/2012
IDA Took Title Yes
to Property:
Date IDA Took Title 05/09/2012
or Leasehold Interest:
Year Financial Assitance is 2023
planned to End:
Notes: 11 Vista Blvd Owned by CPI Bethlehem Berk I LLC. Berk II, Berk III, Berk IV

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$4,110
Local Property Tax Exemption: \$2,574
School Property Tax Exemption: \$24,197
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$30,881.00
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information		
	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,451	\$1,451
Local PILOT:	\$909	\$909
School District PILOT:	\$10,500	\$10,500
Total PILOTS:	\$12,860	\$12,860

Net Exemptions: \$18,021

Location of Project

Address Line1: Vista Boulevard
Address Line2:
City: SLINGERLANDS
State: NY
Zip - Plus4: 12159
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 5
Average estimated annual salary of jobs to be created.(at Current market rates): 58,000
Annualized salary Range of Jobs to be Created: 40,000 To: 85,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 4
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 4

Applicant Information

Applicant Name: Columbia Bethlehem Berkshire LLC
Address Line1: 302 Washington Ave Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

7.

General Project Information

Project Code: 0103 12 02
Project Type: Straight Lease
Project Name: Columbia Bethlehem SEF LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$1,876,890.00
Benefited Project Amount: \$1,876,890.00
Bond/Note Amount:
Annual Lease Payment: \$1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 03/23/2012
IDA Took Title Yes
to Property:
Date IDA Took Title 05/09/2012
or Leasehold Interest:
Year Financial Assitance is 2023
planned to End:
Notes: 12 Vista Blvd Owned by CPI Bethlehem SEF I LLC,SEF II

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$4,483
Local Property Tax Exemption: \$2,775
School Property Tax Exemption: \$26,396
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$33,654.00
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information		
	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,562	\$1,562
Local PILOT:	\$978	\$978
School District PILOT:	\$11,345	\$11,345
Total PILOTS:	\$13,885	\$13,885

Net Exemptions: \$19,769

Location of Project

Address Line1: Vista Boulevard
Address Line2:
City: SLINGERLANDS
State: NY
Zip - Plus4: 12159
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 5
Average estimated annual salary of jobs to be created.(at Current market rates): 58,000
Annualized salary Range of Jobs to be Created: 40,000 To: 85,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 7
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 7

Applicant Information

Applicant Name: Columbia Bethlehem SEF LLC
Address Line1: 302 Washington Avenue Extension
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

8.

General Project Information

Project Code: 0103 13 01
Project Type: Straight Lease
Project Name: FINKE ENTERPRISES LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$7,171,200.00
Benefited Project Amount: \$7,171,200.00
Bond/Note Amount:
Annual Lease Payment: \$1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 03/20/2013
IDA Took Title Yes
to Property:
Date IDA Took Title 03/20/2013
or Leasehold Interest:
Year Financial Assitance is 2033
planned to End:
Notes: Pilot starts in 2014

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$22,042
Local Property Tax Exemption: \$13,805
School Property Tax Exemption: \$120,851
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$156,698.00
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information		
	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$13,837	\$13,837
Local PILOT:	\$8,666	\$8,666
School District PILOT:	\$81,486	\$81,486
Total PILOTS:	\$103,989	\$103,989

Net Exemptions: \$52,709

Location of Project

Address Line1: 1569 ROUTE 9W
Address Line2:
City: SELKIRK
State: NY
Zip - Plus4: 12158
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 35
Original Estimate of Jobs to be created: 5
Average estimated annual salary of jobs to be created.(at Current market rates): 35,000
Annualized salary Range of Jobs to be Created: 35,000 To: 45,000
Original Estimate of Jobs to be Retained: 35
Estimated average annual salary of jobs to be retained.(at Current Market rates): 40,000
Current # of FTEs: 49
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 14

Applicant Information

Applicant Name: ROBERT H FINKE & SONS, INC
Address Line1: 1569 ROUTE 9W
Address Line2:
City: SELKIRK
State: NY
Zip - Plus4: 12158
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

9.

General Project Information

Project Code: 01030203A
Project Type: Straight Lease
Project Name: PSEG Power NY Inc.

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Other Categories

Total Project Amount: \$400,000,000.00
Benefited Project Amount: \$400,000,000.00
Bond/Note Amount:
Annual Lease Payment: \$1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/26/2001
IDA Took Title Yes
to Property:
Date IDA Took Title 02/05/2002
or Leasehold Interest:
Year Financial Assitance is 2023
planned to End:
Notes: Power Generation

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$373,598
Local Property Tax Exemption: \$233,981
School Property Tax Exemption: \$2,199,690
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$2,807,269.00
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information		
	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$399,147	\$399,147
Local PILOT:	\$247,097	\$247,097
School District PILOT:	\$3,170,575	\$3,170,575
Total PILOTS:	\$3,816,819	\$3,816,819

Net Exemptions: -\$1,009,550

Location of Project

Address Line1: 380 River Road
Address Line2:
City: GLENMONT
State: NY
Zip - Plus4: 12077
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 64
Original Estimate of Jobs to be created: 28
Average estimated annual salary of jobs to be created.(at Current market rates): 100,890
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 64
Estimated average annual salary of jobs to be retained.(at Current Market rates): 100,890
Current # of FTEs: 50
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (14)

Applicant Information

Applicant Name: Michael Stagliola
Address Line1: PSEG Power New York, Inc.
Address Line2: NY Route 144 (River Road)
City: GLENMONT
State: NY
Zip - Plus4: 12077
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

10.

General Project Information

Project Code: 01031102
Project Type: Straight Lease
Project Name: SRS Bethlehem LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$12,300,000.00
Benefited Project Amount: \$12,300,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/30/2011
IDA Took Title No
to Property:
Date IDA Took Title
or Leasehold Interest:
Year Financial Assitance is 2024
planned to End:
Notes: 41 Vista Blvd Owned by 44-74 21st St llc and 750 Tenth Ave Associates Inc

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$28,767
Local Property Tax Exemption: \$18,017
School Property Tax Exemption: \$169,376
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$216,160.00
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information		
	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$7,890	\$7,890
Local PILOT:	\$4,942	\$4,942
School District PILOT:	\$61,822	\$61,822
Total PILOTS:	\$74,654	\$74,654

Net Exemptions: \$141,506

Location of Project

Address Line1: Vista Blvd
Address Line2:
City: SLINGERLANDS
State: NY
Zip - Plus4: 12159
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 300
Average estimated annual salary of jobs to be created.(at Current market rates): 30,000
Annualized salary Range of Jobs to be Created: 20,000 To: 60,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 238
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 238

Applicant Information

Applicant Name: SRS Bethlehem LLC
Address Line1: 302 Washington Ave Extension
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

11.

General Project Information

Project Code: 01030201A
Project Type: Straight Lease
Project Name: Selkirk Ventures LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Finance, Insurance and Real Estate

Total Project Amount: \$7,510,000.00
Benefited Project Amount: \$7,510,000.00
Bond/Note Amount:
Annual Lease Payment: \$1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 03/22/2002
IDA Took Title Yes
to Property:
Date IDA Took Title 05/14/2002
or Leasehold Interest:
Year Financial Assitance is 2018
planned to End:
Notes: Owned by ARCP ID Feura Bush ny LLC

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$35,865
Local Property Tax Exemption: \$22,462
School Property Tax Exemption: \$196,640
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$254,967.00
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information		
	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$32,600	\$32,600
Local PILOT:	\$20,417	\$20,417
School District PILOT:	\$187,680	\$187,688
Total PILOTS:	\$240,697	\$240,705

Net Exemptions: \$14,270

Location of Project

Address Line1: 158 West Yard Road
Address Line2:
City: FEURA BUSH
State: NY
Zip - Plus4: 12067
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 300
Average estimated annual salary of jobs to be created.(at Current market rates): 22,000
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 30
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 30

Applicant Information

Applicant Name: "Selkirk Ventures, LLC"
Address Line1: Attn: David Buicko
Address Line2: 695 Rotterdam Industrial Park
City: SCHENECTADY
State: NY
Zip - Plus4: 12306
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

12.

General Project Information

Project Code: 01031103
Project Type: Bonds/Notes Issuance
Project Name: Vista Boulevard

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$6,750,000.00
Benefited Project Amount: \$6,750,000.00
Bond/Note Amount: \$6,750,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 12/30/2011
IDA Took Title Yes
to Property:
Date IDA Took Title 12/30/2011
or Leasehold Interest:
Year Financial Assitance is 2041
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: VISTA of slingerlands
Address Line2: 445 DELAWARE AVE
City: DELMAR
State: NY
Zip - Plus4: 12054
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: TOWN OF BETHLEHEM IDA
Address Line1: 445 DELAWARE AVE
Address Line2:
City: DELMAR
State: NY
Zip - Plus4: 12054
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
12	\$3,659,202.0	\$4,356,526.0	(\$697,324)	308.5

Additional Comments: