

*TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY*

*FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION*

DECEMBER 31, 2020 AND 2019

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
TABLE OF CONTENTS
DECEMBER 31, 2020 AND 2019

	<u>Page</u>
Management’s Discussion and Analysis	1-2
Independent Auditor’s Report	3-5
Basic Financial Statements	
Statements of Net Position	6
Statements of Revenues, Expenses and Changes in Net Position	7
Statements of Cash Flows	8
Notes to Financial Statements	9-12
Required Supplementary Information	
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual	13
Other Supplemental Information	
Schedule of Conduit Indebtedness	14
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 <i>Government Auditing Standards</i>	15-16
Appendix I	
Annual Financial Report for Industrial Development Agencies (PARIS)	

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020 AND 2019

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, 2020 and 2019. 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, 2020 Annual Report of the Town of Bethlehem (the Town), total PILOT payments received by the Town were approximately \$4.5 million (\$4.4 million in 2019) which exceeded the tax exemptions granted by approximately \$1.0 million for each of the years 2020 and 2019.

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 \$67,944 and \$68,741 include \$46,201 and \$49,446 in energy reimbursement fees from PSEG Power New York, Inc. for the years ended December 31, 2020 and 2019, respectively. The PSEG reimbursements are subject to fluctuation due to market factors.

The Agency expended \$113 in legal fees related to the Monolith Solar project termination.

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>12/31/19</u>	<u>Issued In</u> <u>2020</u>	<u>Paid in</u> <u>2020</u>	<u>Balance</u> <u>12/31/20</u>
American Housing Foundation	\$ 5,085,000	\$ -	\$ 200,000	\$ 4,885,000
Vista Development Group, LLC	<u>5,477,176</u>	<u>-</u>	<u>201,549</u>	<u>5,275,627</u>
Total	<u>\$ 10,562,176</u>	<u>\$ -</u>	<u>\$ 401,549</u>	<u>\$ 10,160,627</u>

Service Agreement

The Agency entered into a 2020 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 2020 and 2019, respectively.

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
DECEMBER 31, 2020 AND 2019

Interest Income

Interest earnings for 2020 amounted to \$2,828, which was \$2,521 more than the 2019 earnings of \$307. The increase in interest income reflected an increase in the rate of return on the investment.

COVID-19 Grant Program

During 2020 the Agency authorized an appropriation of \$25,000 to provide eligible entities up to \$500 for COVID-19 relief. This appropriation expires December 31, 2021. For those entities which qualify, the grant would provide reimbursement for specific expenditures incurred due to the pandemic. Through December 31, 2020 grants totaling \$6,529 have been awarded.

Change in Net Position

The Agency's net position as of the end of 2020 decreased from the levels at the end of 2019 as follows:

	<u>2020</u>	<u>2019</u>
Net Position as of Beginning of Year	\$ 465,850	\$ 568,666
Revenue	70,772	69,048
Expenses	<u>(107,787)</u>	<u>(171,864)</u>
Net Position as of End of Year	<u>\$ 428,835</u>	<u>\$ 465,850</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.

CUSACK & COMPANY
Certified Public Accountants LLC
7 AIRPORT PARK BOULEVARD
LATHAM, NEW YORK 12110
(518) 786-3550
FAX (518) 786-1538
E-MAIL ADDRESS: CPAS@CUSACKCPAS.COM
WWW.CUSACKCPAS.COM

MEMBERS OF:
AMERICAN INSTITUTE
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF:
NEW YORK STATE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Town of Bethlehem Industrial Development Agency
Bethlehem, New York

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, 2020 and 2019, 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, 2020 and 2019, 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 13 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 Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the Agency's basic financial statements. The accompanying supplemental information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying supplementary information on page 14 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. We have applied certain limited procedures to the other supplemental information in accordance with auditing standards generally accepted in the United States of America, which consisted 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 February 17, 2021 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
February 17, 2021

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
STATEMENTS OF NET POSITION
DECEMBER 31, 2020 AND 2019

	<u>Assets</u>	<u>2020</u>	<u>2019</u>
Current Assets:			
Cash		\$ 421,184	\$ 456,000
Accounts Receivable, Net		<u>8,741</u>	<u>9,850</u>
Total Assets		<u>\$ 429,925</u>	<u>\$ 465,850</u>

Liabilities and Net Position

Current Liabilities:			
Accrued Liabilities		<u>\$ 1,090</u>	<u>\$ -</u>
Net Position:			
Unrestricted		410,364	465,850
Committed		<u>18,471</u>	<u>-</u>
Total Net Position		<u>428,835</u>	<u>465,850</u>
Total Liabilities and Net Position		<u>\$ 429,925</u>	<u>\$ 465,850</u>

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Operating Revenues:		
Administrative Fees	\$ 21,743	\$ 19,295
Supplemental Fees	<u>46,201</u>	<u>49,446</u>
Total Operating Revenue	67,944	68,741
Operating Expenses:		
Contractual Expenses	<u>101,258</u>	<u>171,864</u>
Operating Loss	(33,314)	(103,123)
Other Revenues (Expenses):		
Interest Income	2,828	307
COVID-19 Grant Program	<u>(6,529)</u>	<u>-</u>
Total Other Revenues (Expenses)	<u>(3,701)</u>	<u>307</u>
Change in Net Position	(37,015)	(102,816)
Net Position, Beginning of Year	<u>465,850</u>	<u>568,666</u>
Net Position, End of Year	<u>\$ 428,835</u>	<u>\$ 465,850</u>

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Cash Flows from Operating Activities:		
Cash Received from Providing Services	\$ 69,053	\$ 72,336
Cash Payments for Personal Services and Benefits	(29,713)	(59,683)
Cash Payments for Contractual Expenses	<u>(70,455)</u>	<u>(110,961)</u>
Net Cash Used in Operating Activities	<u>(31,115)</u>	<u>(98,308)</u>
Cash Flows from Investing Activities:		
Interest Income	2,828	307
COVID-19 Grant Program	<u>(6,529)</u>	<u>-</u>
Net Cash Provided by (Used in) Investing Activities	<u>(3,701)</u>	<u>307</u>
Net Decrease in Cash	(34,816)	(98,001)
Cash, Beginning of Year	<u>456,000</u>	<u>554,001</u>
Cash, End of Year	<u>\$ 421,184</u>	<u>\$ 456,000</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:		
Operating Income (Loss)	<u>\$ (33,314)</u>	<u>\$ (103,123)</u>
Adjustments to Reconcile Operating Income (Loss) to Net Cash Used in Operations:		
Decrease in Accounts Receivable	1,109	4,815
Increase in Accrued Liabilities	<u>1,090</u>	<u>-</u>
Total Adjustments	<u>2,199</u>	<u>4,815</u>
Net Cash Used in Operating Activities	<u>\$ (31,115)</u>	<u>\$ (98,308)</u>

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

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, money market accounts and certificates of deposit.

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2020 AND 2019

1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Receivables

The Agency utilizes the allowance method to determine the allowance for doubtful accounts. At December 31, 2020 and 2019 management determined an allowance for doubtful accounts in regards to fees charged to Monolith Solar of \$2,552 and costs incurred for legal services in the amount of \$9,474.

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, 2020 and 2019.

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 issuances 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, 2020, the outstanding balance of bonds was \$10,160,627.

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 \$46,201 and \$49,446 in Energy Reimbursement Payments for the years ended December 31, 2020 and 2019, respectively. Accounts receivable include \$8,741 and \$9,850 due from PSEG as of December 31, 2020 and 2019, respectively.

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2020 AND 2019

1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Position

In 2020, 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 two times the annual base expense budget, currently approximately \$300,000. 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 2020 budget that addressed these concerns.

2. 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 \$6,518 and \$7,042 for the years ended December 31, 2020 and 2019, 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.

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.

3. 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 2020 and 2019 respectively, and this amount is included in contractual expenses.

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2020 AND 2019

4. COMMITMENTS

During 2020 the Agency authorized an appropriation of \$25,000 to provide eligible entities up to \$500 for COVID-19 relief. This appropriation expires December 31, 2021. For those entities which qualify, the grant would provide reimbursement for specific expenditures incurred due to the pandemic. Through December 31, 2020 grants totaling \$6,529 have been awarded.

5. SUBSEQUENT EVENTS

Management has evaluated subsequent events or transactions for any potential material impact on operations for the year ended December 31, 2020 or financial position as of December 31, 2020 occurring through February 17, 2021, the date the financial statements were available to be issued. There were no such events identified.

6. UNCERTAINTY

The United States is presently in the midst of a national health emergency related to a virus commonly known as Novel Coronavirus (COVID-19). The overall consequences of COVID-19 on a national, regional, and local level are unknown, but it has the potential to result in a significant economic impact. The impact of this situation on the Agency and its future financial position and results of operations is not presently determinable.

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, 2020

	<u>Revised Budget</u>	<u>Actual</u>	Favorable (Unfavorable) Variance
Revenues:			
Fees	\$ 54,744	\$ 67,944	\$ 13,200
Interest Income	<u>3,000</u>	<u>2,828</u>	<u>(172)</u>
 Total Revenues	 <u>57,744</u>	 <u>70,772</u>	 <u>13,028</u>
Expenses:			
Salaries *	24,284	24,284	-
Other Employee Benefits *	8,115	6,518	1,597
Professional Services Contracts	65,000	70,456	(5,456)
Administrative Expenses	100	-	100
COVID-19 Grant Program	-	6,529	(6,529)
Other Expenses	<u>10,000</u>	<u>-</u>	<u>10,000</u>
 Total Expenses	 <u>107,499</u>	 <u>107,787</u>	 <u>(288)</u>
 Net Loss	 <u>\$ (49,755)</u>	 <u>\$ (37,015)</u>	 <u>\$ 12,740</u>

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

TOWN OF BETHLEHEM
INDUSTRIAL DEVELOPMENT AGENCY
 OTHER SUPPLEMENTAL INFORMATION
 SCHEDULE OF CONDUIT INDEBTEDNESS
 DECEMBER 31, 2020

<u>Project</u>	<u>Issuance Date</u>	<u>Outstanding Beginning of Year</u>	<u>Issued During Year</u>	<u>Paid During Year</u>	<u>Outstanding End of Year</u>	<u>Final Maturity Date</u>
American Housing Foundation	6/1/06	\$ 5,085,000	-	\$ 200,000	\$ 4,885,000	2036
Vista Development Group, LLC	12/15/11	<u>5,477,176</u>	-	<u>201,549</u>	<u>5,275,627</u>	2037
Total		<u>\$ 10,562,176</u>	<u>\$ -</u>	<u>\$ 401,549</u>	<u>\$ 10,160,627</u>	

**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
Bethlehem, New York

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, 2020, and the related notes to the financial statements, and have issued our report thereon dated February 17, 2021.

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
February 17, 2021

APPENDIX I

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
Status: CERTIFIED
Certified Date: 03/26/2021

Governance Information (Authority-Related)

Question	Response	URL (If Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	http://www.bethlehemida.com/index.php/site/abo-requirements
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	http://www.bethlehemida.com/index.php/site/abo-requirements
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Are any Authority staff also employed by another government agency?	Yes	http://www.bethlehemida.com/index.php/site/abo-requirements
6. Does the Authority have Claw Back agreements?	No	N/A
7. Has the Authority posted their mission statement to their website?	Yes	http://www.bethlehemida.com/index.php/site/abo-requirements
8. Has the Authority's mission statement been revised and adopted during the reporting period?	Yes	N/A
9. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?	No	N/A
10.		http://www.bethlehemida.com/index.php/site/Annual-Reports

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
Status: CERTIFIED
Certified Date: 03/26/2021

Governance Information (Board-Related)

Question	Response	URL (if Applicable)
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 a 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://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://bethlehemida.com/index.php/site/About-Bethlehem-IDA
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	http://bethlehemida.com/index.php/site/About-Bethlehem-IDA
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?	Yes	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?	Yes	http://bethlehemida.com/index.php/site/About-Bethlehem-IDA
17. Has the board adopted a Uniform Tax Exemption Policy(UTEF) according to Section 874(4) of GML?	Yes	http://bethlehemida.com/index.php/site/About-Bethlehem-IDA

Board of Directors Listing

Name	Hedgeman, Catherine	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	5/27/2020	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	Yes
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Kidera, David	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/24/2016	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Kotlow, Richard	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	11/14/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Maniccia, Timothy	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	7/8/2015	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	Yes
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

Name	McCann, Timothy	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2012	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Storrs, Victoria	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/8/2012	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

Annual Report for Bethlehem Industrial Development Agency
 Fiscal Year Ending: 12/31/2020

Name	Venezia, Frank S	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	6/12/1996	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

Annual Report for Bethlehem Industrial Development Agency
 Fiscal Year Ending: 12/31/2020

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 payment made by state or local government
Connolly, Thomas	Executive Director	Executive				PT	\$48,568.00	\$24,284.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,284.00	No	
Maikels, Allen F	CFO	Professional				PT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	No	

Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority? No

Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation Allowance	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Hedgeman, Catherine	Board of Directors												X	
Kidera, David	Board of Directors												X	
Kollow, Richard	Board of Directors												X	
Maniccia, Timothy	Board of Directors												X	
McCann, Timothy	Board of Directors												X	
Storrs, Victoria	Board of Directors												X	
Venezia, Frank S	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation Allowance	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
------	-------	-------------------	--------------------------	------------------	-------------------------------	----------------	------	--------------------------	-------------------	------------------------------------	--------------------	-----------------------	------------------------	-------

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

Subsidiary/Component Unit Verification

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

Name of Subsidiary/Component Unit	Status

Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes

Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit

Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$421,184.21
	Investments		\$0.00
	Receivables, net		\$8,741.38
	Other assets		\$0.00
	Total Current Assets		\$429,925.59
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
	Capital Assets		
	Land and other nondepreciable property		\$0.00
	Buildings and equipment		\$0.00
	Infrastructure		\$0.00
	Accumulated depreciation		\$0.00
	Net Capital Assets		\$0.00
	Total Noncurrent Assets		\$429,925.59
Total Assets			
Liabilities			
Current Liabilities			
	Accounts payable		\$0.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$1,089.83
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total Current Liabilities		\$1,089.83
Noncurrent Liabilities			

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

Annual Report for Bethlehem Industrial Development Agency
 Fiscal Year Ending: 12/31/2020

Pension contribution payable	\$0.00
Other post-employment benefits	\$0.00
Bonds and notes payable	\$0.00
Long Term Leases	\$0.00
Other long-term obligations	\$0.00
Total Noncurrent Liabilities	\$1,089.83
Total Liabilities	
Net Asset (Deficit)	
Net Assets	
Invested in capital assets, net of related debt	\$0.00
Restricted	\$0.00
Unrestricted	\$428,835.76
Total Net Assets	\$428,835.76

	Amount
SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS	
Operating Revenues	
Charges for services	\$67,944.47
Rental & financing income	\$0.00
Other operating revenues	\$0.00
Total Operating Revenue	\$67,944.47
Operating Expenses	
Salaries and wages	\$24,284.04
Other employee benefits	\$6,518.47
Professional services contracts	\$64,500.00
Supplies and materials	\$0.00
Depreciation & amortization	\$0.00
Other operating expenses	\$5,955.61
Total Operating Expenses	\$101,258.12
Operating Income (Loss)	(\$33,313.65)
Nonoperating Revenues	
Investment earnings	\$2,827.70
State subsidies/grants	\$0.00
Federal subsidies/grants	\$0.00

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
Status: CERTIFIED
Certified Date: 03/26/2021

	Municipal subsidies/grants	\$0.00
	Public authority subsidies	\$0.00
	Other nonoperating revenues	\$0.00
	Total Nonoperating Revenue	\$2,827.70
Nonoperating Expenses		
	Interest and other financing charges	\$0.00
	Subsidies to other public authorities	\$0.00
	Grants and donations	\$6,528.77
	Other nonoperating expenses	\$0.00
	Total Nonoperating Expenses	\$6,528.77
	Income (Loss) Before Contributions	(\$37,014.72)
Capital Contributions		
		\$0.00
Change in net assets		
		(\$37,014.72)
Net assets (deficit) beginning of year		
		\$465,850.48
Other net assets changes		
		\$0.00
Net assets (deficit) at end of year		\$428,835.76

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

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

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
Status: CERTIFIED
Certified Date: 03/26/2021

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 Obligation					
State Obligation					
State Obligation					
Other State-Funded					
Authority Debt - General					
Obligation					
Authority Debt - Revenue					
Authority Debt - Other					
Conduit	0.00	10,562,176.00	0.00	401,541.00	10,160,635.00
Conduit					
TOTALS	0.00	10,562,176.00	0.00	401,541.00	10,160,635.00



Annual Report for Bethlehem Industrial Development Agency
Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
Status: CERTIFIED
Certified Date: 03/26/2021

Real Property Acquisition/Disposal List

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

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
Status: CERTIFIED
Certified Date: 03/26/2021

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	N/A

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

IDA Projects

General Project Information		Project Code	01031101	Project Tax Exemptions & PILOT		Payment Information
Project Type	Lease	State Sales Tax Exemption		Local Sales Tax Exemption	\$0.00	
Project Name	35 Hamilton of Glenmont	County Real Property Tax Exemption		Local Property Tax Exemption	\$3,706.00	
Project Part of Another Phase or Multi Phase Original Project Code	No	School Property Tax Exemption		Mortgage Recording Tax Exemption	\$2,638.00	
Project Purpose Category	Finance, Insurance and Real Estate	Total Exemptions		Total Exemptions	\$22,849.00	
Total Project Amount	\$1,200,000.00	Total Exemptions Net of RPTL Section 485-b		PILOT payment Information	\$0.00	
Benefitted Project Amount	\$1,200,000.00	County PILOT		Local PILOT	\$3,264.00	Actual Payment Made
Bond/Note Amount	\$1.00	Yes		School District PILOT	\$2,321.00	\$3,264.00
Annual Lease Payment		3/20/2011		Total PILOT	\$21,032.00	\$2,321.00
Federal Tax Status of Bonds Not For Profit	Yes	No		Net Exemptions	\$26,617.00	\$21,032.00
Date Project approved	3/20/2011	2022		Project Employment Information	\$26,617.00	\$26,617.00
Did IDA took Title to Property	No	This is a for profit corporation.		# of FTEs before IDA Status	0.00	
Date IDA Took Title to Property				Original Estimate of Jobs to be Created	10.00	
Year Financial Assistance is Planned to End				Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	30,000.00	
Notes				Annualized Salary Range of Jobs to be Created	25,000.00	To: 35,000.00
Location of Project				Original Estimate of Jobs to be Retained	0.00	
Address Line1	35 Hamilton Lane			Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00	
Address Line2				# of FTE Construction Jobs during Fiscal Year	0.00	
City	GLENMONT			Net Employment Change	12.00	
State	NY			Project Status		
Zip - Plus4	12077			Current Year Is Last Year for Reporting		
Province/Region	United States			There is no Debt Outstanding for this Project		
Country				IDA Does Not Hold Title to the Property		
Applicant Information				The Project Receives No Tax Exemptions		
Applicant Name	MALM Realty Company					
Address Line1	Eitan Evan					
Address Line2						
City	GLENMONT					
State	NY					
Zip - Plus4	12077					
Province/Region						
Country	USA					

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	01 03 18 01				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Air Products, Inc	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$14,100,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$14,100,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00	County PILOT		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	3/23/2017	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	1/9/2018	Net Exemptions		\$0.00	\$0.00
Year Financial Assistance is Planned to End	2029	Project Employment Information			
Notes	The Company decided not to pursue a PILOT.				
Location of Project		# of FTEs before IDA Status		44.00	
Address Line1	461 River Road	Original Estimate of Jobs to be Created		22.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		40,000.00	
City	GLENMONT	Annualized Salary Range of Jobs to be Created		40,000.00	To: 60,000.00
State	NY	Original Estimate of Jobs to be Retained		44.00	
Zip - Plus4	12077	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		40,000.00	
Province/Region	United States	# of FTE Construction Jobs during Fiscal Year		62.00	
Country		Net Employment Change		0.00	
Applicant Information		Project Status			
Applicant Name	East Coast Nitrogen LLC	Current Year Is Last Year for Reporting			
Address Line1	461 River Road	There is no Debt Outstanding for this Project			
Address Line2		IDA Does Not Hold Title to the Property			
City	GLENMONT	The Project Receives No Tax Exemptions			
State	NY				
Zip - Plus4	12077				
Province/Region					
Country	USA				

General Project Information		Project Tax Exemptions & PILOT	Payment Information
Project Code	01039901A	State Sales Tax Exemption	\$0.00
Project Type	Bonds/Notes Issuance	Local Sales Tax Exemption	\$0.00
Project Name	American Housing Foundation	County Real Property Tax Exemption	\$0.00
Project Part of Another Phase or Multi Phase Original Project Code	No	Local Property Tax Exemption	\$0.00
Project Purpose Category	Finance, Insurance and Real Estate	School Property Tax Exemption	\$0.00
Total Project Amount	\$9,030,000.00	Mortgage Recording Tax Exemption	\$0.00
Benefited Project Amount	\$6,530,000.00	Total Exemptions	\$0.00
Bond/Note Amount	\$6,905,000.00	Total Exemptions Net of RPTL Section 485-b	
Annual Lease Payment		Pilot payment Information	
Federal Tax Status of Bonds	Tax Exempt	County PILOT	Actual Payment Made
Not For Profit	Yes	Local PILOT	\$0.00
Date Project approved	6/28/1999	School District PILOT	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00
Date IDA Took Title to Property	6/30/1999	Net Exemptions	\$0.00
Year Financial Assistance is Planned to End	2036	Project Employment Information	
Notes	Low income Senior Housing		
Location of Project		# of FTEs before IDA Status	0.00
Address Line1	790 Route 9W	Original Estimate of Jobs to be Created	4.00
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	21,250.00
City	GLENMONT	Annualized Salary Range of Jobs to be Created	0.00 To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00
Zip - Plus4	12077	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00
Province/Region	United States	# of FTE Construction Jobs during Fiscal Year	3.50
Country		Net Employment Change	0.00
Applicant Information		Project Status	
Applicant Name	Gary Kearns - Van Allen Senior Housing		
Address Line1	American Housing Foundation, Inc.		
Address Line2			
City	TROY		
State	NY		
Zip - Plus4	12180		
Province/Region			
Country	USA		

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

Annual Report for Bethlehem Industrial Development Agency
 Fiscal Year Ending: 12/31/2020

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0103 12 01				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Columbia Berk LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$4,076.00	
Original Project Code		Local Property Tax Exemption		\$2,901.00	
Project Purpose Category	Construction	School Property Tax Exemption		\$25,133.00	
Total Project Amount	\$1,876,890.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$1,876,890.00	Total Exemptions		\$32,110.00	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b			
Annual Lease Payment	\$1.00	Pilot payment Information			
Federal Tax Status of Bonds Not For Profit	Yes	County PILOT		Actual Payment Made	Payment Due Per Agreement
Date Project approved	3/23/2012	Local PILOT		\$2,428.00	\$2,428.00
Did IDA took Title to Property	Yes	School District PILOT		\$1,728.00	\$1,728.00
Date IDA Took Title to Property	5/9/2012	Total PILOT		\$17,004.00	\$17,004.00
Year Financial Assistance is Planned to End	2023	Net Exemptions		\$21,160.00	\$21,160.00
Notes	11 Vista Blvd Owned by CPI Bethlehem Berk I LLC, Berk II, Berk III, Berk IV				
Location of Project	# of FTEs before IDA Status				
Address Line1	Vista Boulevard	Original Estimate of Jobs to be Created		5.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		58,000.00	
City	SLINGERLANDS	Annualized Salary Range of Jobs to be Created		40,000.00	To: 85,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12159	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		0.00	
Province/Region	United States	Current # of FTEs		4.00	
Country		# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		4.00	
Applicant Name	Columbia Bethlehem Berkshire LLC	Project Status			
Address Line1	302 Washington Ave Ext				
Address Line2					
City	ALBANY				
State	NY				
Zip - Plus4	12203				
Province/Region					
Country	USA				
		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			

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0103 12 02	State Sales Tax Exemption	\$0.00	Actual Payment Made	\$2,636.00
Project Type	Lease	Local Sales Tax Exemption	\$0.00	Payment Due Per Agreement	\$1,876.00
Project Name	Columbia Bethlehem SEF LLC	County Real Property Tax Exemption	\$4,447.00		\$27,418.00
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$3,165.00		\$31,930.00
Original Project Code		School Property Tax Exemption	\$27,418.00		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$1,876,890.00	Total Exemptions	\$35,030.00		
Benefited Project Amount	\$1,876,890.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00	County PILOT	\$2,636.00		
Federal Tax Status of Bonds	No	Local PILOT	\$1,876.00		
Not For Profit	3/23/2012	School District PILOT	\$27,418.00		
Date Project approved	Yes	Total PILOT	\$31,930.00		
Did IDA took Title to Property	5/9/2012	Net Exemptions	\$3,100.00		
Date IDA Took Title to Property	2023				
Year Financial Assistance is Planned to End		Project Employment Information			
Notes	12 Vista Blvd Owned by CPI Bethlehem SEF I LLC, SEF II				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	Vista Boulevard	Original Estimate of Jobs to be Created	5.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	\$8,000.00		
City	SLINGERLANDS	Annualized Salary Range of Jobs to be Created	40,000.00	To: 85,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12159	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00		
Province/Region	United States	Current # of FTEs	7.00		
Country		# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	7.00		
Applicant Name	Columbia Bethlehem SEF LLC				
Address Line1	302 Washington Avenue Extension	Project Status			
Address Line2					
City	ALBANY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12203	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Run Date: 03/26/2021
Status: CERTIFIED
Certified Date: 03/26/2021

Annual Report for Bethlehem Industrial Development Agency
Fiscal Year Ending: 12/31/2020

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0103 13 01				
Project Type	Lease		State Sales Tax Exemption		\$0.00
Project Name	FINKE ENTERPRISES LLC		Local Sales Tax Exemption		\$0.00
			County Real Property Tax Exemption		\$21,864.00
Project Part of Another Phase or Multi Phase	No		Local Property Tax Exemption		\$15,556.00
Original Project Code			School Property Tax Exemption		\$117,300.00
Project Purpose Category	Construction		Mortgage Recording Tax Exemption		\$0.00
Total Project Amount	\$7,171,200.00		Total Exemptions		\$154,720.00
Benefited Project Amount	\$7,171,200.00		Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount			Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made		\$16,777.00
Federal Tax Status of Bonds Not For Profit	No		County PILOT		\$11,941.00
Date Project approved	3/20/2013		Local PILOT		\$95,467.00
Did IDA took Title to Property	Yes		School District PILOT		\$124,185.00
Date IDA Took Title to Property	3/20/2013		Total PILOT		\$30,535.00
Year Financial Assistance is Planned to End	2033		Net Exemptions		
Notes	Pilot starts in 2014		Project Employment Information		
Location of Project			# of FTEs before IDA Status		35.00
Address Line1	1569 ROUTE 9W		Original Estimate of Jobs to be Created		5.00
Address Line2			Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		35,000.00
City	SELKIRK		Annualized Salary Range of Jobs to be Created		To: 45,000.00
State	NY		Original Estimate of Jobs to be Retained		35.00
Zip - Plus4	12158		Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		40,000.00
Province/Region	United States		Current # of FTEs		48.00
Country			# of FTE Construction Jobs during Fiscal Year		0.00
Applicant Information			Net Employment Change		13.00
Applicant Name	ROBERT H FINKE & SONS, INC		Project Status		
Address Line1	1569 ROUTE 9W				
Address Line2					
City	SELKIRK				
State	NY				
Zip - Plus4	12158				
Province/Region					
Country	USA				
			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		

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	01031103				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00		
Project Name	Vista Boulevard	Local Sales Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$0.00		
Original Project Code		Local Property Tax Exemption	\$0.00		
Project Purpose Category	Construction	School Property Tax Exemption	\$0.00		
Total Project Amount	\$6,750,000.00	Mortgage Recording Tax Exemption	\$0.00		
Benefited Project Amount	\$6,750,000.00	Total Exemptions	\$0.00		
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b			
Annual Lease Payment		Pilot payment Information			
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	Actual Payment Made	Payment Due Per Agreement
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00	\$0.00
Date Project approved	12/30/2011	School District PILOT	\$0.00	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	\$0.00
Date IDA Took Title to Property	12/30/2011	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2041	Project Employment Information			
Notes		# of FTEs before IDA Status	0.00		
Location of Project		Original Estimate of Jobs to be Created	0.00		
Address Line1	VISTA of slingerlands	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
Address Line2		Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
City	DELMAR	Original Estimate of Jobs to be Retained	0.00		
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Zip - Plus4	12054	# of FTE Construction Jobs during Fiscal Year	0.00		
Province/Region	United States	Net Employment Change	0.00		
Country		Project Status			
Applicant Information		Current Year Is Last Year for Reporting			
Applicant Name	TOWN OF BETHLEHEM IDA	There is no Debt Outstanding for this Project			
Address Line1	445 DELAWARE AVE	IDA Does Not Hold Title to the Property			
Address Line2		The Project Receives No Tax Exemptions			
City	DELMAR				
State	NY				
Zip - Plus4	12054				
Province/Region					
Country	USA				

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

Annual Report for Bethlehem Industrial Development Agency
 Fiscal Year Ending: 12/31/2020

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
11	\$3,507,027.00	\$4,507,487.00	(\$1,000,460.00)	132

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
Status: CERTIFIED
Certified Date: 03/26/2021

Additional Comments

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

Governance Information (Authority-Related)

Question	Response	URL(If Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	http://www.bethlehemida.com/index.php/site/abo-requirements
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	http://www.bethlehemida.com/index.php/site/abo-requirements
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	http://www.bethlehemida.com/index.php/site/abo-requirements
6. Are any Authority staff also employed by another government agency?	No	
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	http://www.bethlehemida.com/index.php/site/abo-requirements
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		http://www.bethlehemida.com/index.php/site/Annual-Reports

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

Governance Information (Board-Related)

Question	Response	URL(If Applicable)
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 a 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://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://bethlehemida.com/index.php/site/About-Bethlehem-IDA
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	http://bethlehemida.com/index.php/site/About-Bethlehem-IDA
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?	Yes	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?	Yes	http://bethlehemida.com/index.php/site/About-Bethlehem-IDA
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	http://bethlehemida.com/index.php/site/About-Bethlehem-IDA

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

Board of Directors Listing

Name	Hedgeman, Catherine	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	5/27/2020	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	Yes
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Kidera, David	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/24/2016	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

Name	Kotlow, Richard	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	11/14/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Maniccia, Timothy	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	7/8/2015	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	Yes
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

Name	McCann, Timothy	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2012	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Storrs, Victoria	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/8/2012	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

Name	Venezia, Frank S	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	6/12/1996	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

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 payment made by state or local government
Connolly, Thomas	Executive Director	Executive				PT	Yes	\$48,568.00	\$24,284.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,284.00	No	
Maikels, Allen F	CFO	Professional				PT	No	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	No	

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority?	No
---	----

Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	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
Hedgeman, Catherine	Board of Directors												X	
Kidera, David	Board of Directors												X	
Kotlow, Richard	Board of Directors												X	
Maniccia, Timothy	Board of Directors												X	
McCann, Timothy	Board of Directors												X	
Storrs, Victoria	Board of Directors												X	
Venezia, Frank S	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	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
------	-------	-------------------	--------------------------	------------------	-------------------------------	----------------	------	----------------	-------------------	------------------------------------	--------------------	-----------------------	------------------------	-------

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

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 Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
-----------------------------------	--------

Request Subsidiary/Component Unit Change

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

Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
-----------------------------------	--------------------	--------------------------------------

Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
-----------------------------------	------------------	------------------------	------------------------------------

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$421,184.21
	Investments		\$0.00
	Receivables, net		\$8,741.38
	Other assets		\$0.00
	Total Current Assets		\$429,925.59
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
	Capital Assets		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$0.00
	Total Noncurrent Assets		\$0.00
Total Assets			\$429,925.59
Liabilities			
Current Liabilities			
	Accounts payable		\$0.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$1,089.83
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total Current Liabilities		\$1,089.83
Noncurrent Liabilities			

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long Term Leases		\$0.00
	Other long-term obligations		\$0.00
	Total Noncurrent Liabilities		\$0.00
Total Liabilities			\$1,089.83
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$428,835.76
	Total Net Assets		\$428,835.76

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$67,944.47
	Rental & financing income		\$0.00
	Other operating revenues		\$0.00
	Total Operating Revenue		\$67,944.47
Operating Expenses			
	Salaries and wages		\$24,284.04
	Other employee benefits		\$6,518.47
	Professional services contracts		\$64,500.00
	Supplies and materials		\$0.00
	Depreciation & amortization		\$0.00
	Other operating expenses		\$5,955.61
	Total Operating Expenses		\$101,258.12
Operating Income (Loss)			(\$33,313.65)
Nonoperating Revenues			
	Investment earnings		\$2,827.70
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total Nonoperating Revenue		\$2,827.70
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$6,528.77
	Other nonoperating expenses		\$0.00
	Total Nonoperating Expenses		\$6,528.77
	Income (Loss) Before Contributions		(\$37,014.72)
Capital Contributions			\$0.00
Change in net assets			(\$37,014.72)
Net assets (deficit) beginning of year			\$465,850.48
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$428,835.76

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

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

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

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 Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt	0.00	10,562,176.00	0.00	401,541.00	10,160,635.00
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	10,562,176.00	0.00	401,541.00	10,160,635.00

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

Real Property Acquisition/Disposal List

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

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

Personal Property

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

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

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	N/A

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

IDA Projects

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	01031101			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	35 Hamilton of Glenmont	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$3,706.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$2,638.00	
Original Project Code		School Property Tax Exemption	\$22,849.00	
Project Purpose Category	Finance, Insurance and Real Estate	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,200,000.00	Total Exemptions	\$29,193.00	
Benefited Project Amount	\$1,200,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$3,264.00	\$3,264.00
Not For Profit	Yes	Local PILOT	\$2,321.00	\$2,321.00
Date Project approved	3/20/2011	School District PILOT	\$21,032.00	\$21,032.00
Did IDA took Title to Property	No	Total PILOT	\$26,617.00	\$26,617.00
Date IDA Took Title to Property		Net Exemptions	\$2,576.00	
Year Financial Assistance is Planned to End	2022	Project Employment Information		
Notes	This is a for profit corporation.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	35 Hamilton Lane	Original Estimate of Jobs to be Created	10.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00	
City	GLENMONT	Annualized Salary Range of Jobs to be Created	25,000.00	To: 35,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12077	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	12.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	12.00	
Applicant Name	MALM Realty Company	Project Status		
Address Line1	Eitan Evan			
Address Line2				
City	GLENMONT	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12077	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	01 03 18 01				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Air Products, Inc	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$14,100,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$14,100,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$0.00
Not For Profit	No			Local PILOT	\$0.00
Date Project approved	3/23/2017			School District PILOT	\$0.00
Did IDA took Title to Property	Yes			Total PILOT	\$0.00
Date IDA Took Title to Property	1/9/2018			Net Exemptions	\$0.00
Year Financial Assistance is Planned to End	2029	Project Employment Information			
Notes	The Company decided not to pursue a PILOT.				
Location of Project		# of FTEs before IDA Status		44.00	
Address Line1	461 River Road	Original Estimate of Jobs to be Created		22.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		40,000.00	
City	GLENMONT	Annualized Salary Range of Jobs to be Created		40,000.00	To: 60,000.00
State	NY	Original Estimate of Jobs to be Retained		44.00	
Zip - Plus4	12077	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		40,000.00	
Province/Region		Current # of FTEs		62.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		18.00	
Applicant Name	East Coast Nitrogen LLC	Project Status			
Address Line1	461 River Road				
Address Line2					
City	GLENMONT	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12077	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0103 12 03			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Albany Enterprises LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$7,782.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$5,539.00	
Original Project Code		School Property Tax Exemption	\$54,282.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$4,750,000.00	Total Exemptions	\$67,603.00	
Benefited Project Amount	\$4,750,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$6,550.00	\$6,550.00
Not For Profit	No	Local PILOT	\$4,662.00	\$4,662.00
Date Project approved	3/23/2012	School District PILOT	\$42,282.00	\$42,282.00
Did IDA took Title to Property	Yes	Total PILOT	\$53,494.00	\$53,494.00
Date IDA Took Title to Property	7/30/2012	Net Exemptions	\$14,109.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	9.00	
Address Line1	9 Vista Boulevard	Original Estimate of Jobs to be Created	1.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	50,000.00	
City	SLINGERLANDS	Annualized Salary Range of Jobs to be Created	45,000.00	To: 55,000.00
State	NY	Original Estimate of Jobs to be Retained	9.00	
Zip - Plus4	12159	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	50,000.00	
Province/Region		Current # of FTEs	21.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	12.00	
Applicant Name	Albany Enterprises LLC			
Address Line1	49 North Street	Project Status		
Address Line2				
City	DELMAR	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12054	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	01039901A				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	American Housing Foundation	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Finance, Insurance and Real Estate	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$9,030,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$6,530,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount	\$6,905,000.00	Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00	
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00	
Date Project approved	6/28/1999	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	6/30/1999	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2036	Project Employment Information			
Notes	Low income Senior Housing				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	790 Route 9W	Original Estimate of Jobs to be Created	4.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	21,250.00		
City	GLENMONT	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12077	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	3.50		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	3.50		
Applicant Name	Gary Kearns - Van Allen Senior Housing	Project Status			
Address Line1	American Housing Foundation, Inc.				
Address Line2					
City	TROY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12180	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0103 12 04			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Columbia 14 Vista Blvd LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$5,003.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$3,561.00	
Original Project Code		School Property Tax Exemption	\$30,846.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,565,500.00	Total Exemptions	\$39,410.00	
Benefited Project Amount	\$1,565,500.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$3,999.00	\$3,999.00
Not For Profit	No	Local PILOT	\$2,847.00	\$2,847.00
Date Project approved	5/16/2012	School District PILOT	\$25,897.00	\$23,897.00
Did IDA took Title to Property	Yes	Total PILOT	\$32,743.00	\$30,743.00
Date IDA Took Title to Property	11/5/2012	Net Exemptions	\$6,667.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes	Owned by Vista Medical, LLC			
Location of Project		# of FTEs before IDA Status	10.00	
Address Line1	14 Vista Boulevard	Original Estimate of Jobs to be Created	4.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	60,000.00	
City	SLINGERLANDS	Annualized Salary Range of Jobs to be Created	60,000.00	To: 80,000.00
State	NY	Original Estimate of Jobs to be Retained	10.00	
Zip - Plus4	12159	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	78,000.00	
Province/Region		Current # of FTEs	12.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	2.00	
Applicant Name	Columbia 14 Vista Blvd LLC			
Address Line1	302 Washington Avenue Extension	Project Status		
Address Line2				
City	ALBANY	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0103 12 01			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Columbia Berk LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$4,076.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$2,901.00	
Original Project Code		School Property Tax Exemption	\$25,133.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,876,890.00	Total Exemptions	\$32,110.00	
Benefited Project Amount	\$1,876,890.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$2,428.00	\$2,428.00
Not For Profit	Yes	Local PILOT	\$1,728.00	\$1,728.00
Date Project approved	3/23/2012	School District PILOT	\$17,004.00	\$17,004.00
Did IDA took Title to Property	Yes	Total PILOT	\$21,160.00	\$21,160.00
Date IDA Took Title to Property	5/9/2012	Net Exemptions	\$10,950.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes	11 Vista Blvd Owned by CPI Bethlehem Berk I LLC. Berk II, Berk III, Berk IV			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Vista Boulevard	Original Estimate of Jobs to be Created	5.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	58,000.00	
City	SLINGERLANDS	Annualized Salary Range of Jobs to be Created	40,000.00	To: 85,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12159	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	4.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	4.00	
Applicant Name	Columbia Bethlehem Berkshire LLC	Project Status		
Address Line1	302 Washington Ave Ext			
Address Line2				
City	ALBANY	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0103 12 02			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Columbia Bethlehem SEF LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$4,447.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$3,165.00	
Original Project Code		School Property Tax Exemption	\$27,418.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,876,890.00	Total Exemptions	\$35,030.00	
Benefited Project Amount	\$1,876,890.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$2,636.00	\$2,636.00
Not For Profit	No	Local PILOT	\$1,876.00	\$1,876.00
Date Project approved	3/23/2012	School District PILOT	\$27,418.00	\$27,418.00
Did IDA took Title to Property	Yes	Total PILOT	\$31,930.00	\$31,930.00
Date IDA Took Title to Property	5/9/2012	Net Exemptions	\$3,100.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes	12 Vista Blvd Owned by CPI Bethlehem SEF I LLC, SEF II			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Vista Boulevard	Original Estimate of Jobs to be Created	5.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	58,000.00	
City	SLINGERLANDS	Annualized Salary Range of Jobs to be Created	40,000.00	To: 85,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12159	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	7.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	7.00	
Applicant Name	Columbia Bethlehem SEF LLC			
Address Line1	302 Washington Avenue Extension	Project Status		
Address Line2				
City	ALBANY	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0103 13 01			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	FINKE ENTERPRISES LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$21,864.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$15,556.00	
Original Project Code		School Property Tax Exemption	\$117,300.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$7,171,200.00	Total Exemptions	\$154,720.00	
Benefited Project Amount	\$7,171,200.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$16,777.00	\$16,777.00
Not For Profit	No	Local PILOT	\$11,941.00	\$11,941.00
Date Project approved	3/20/2013	School District PILOT	\$95,467.00	\$95,467.00
Did IDA took Title to Property	Yes	Total PILOT	\$124,185.00	\$124,185.00
Date IDA Took Title to Property	3/20/2013	Net Exemptions	\$30,535.00	
Year Financial Assistance is Planned to End	2033	Project Employment Information		
Notes	Pilot starts in 2014			
Location of Project		# of FTEs before IDA Status	35.00	
Address Line1	1569 ROUTE 9W	Original Estimate of Jobs to be Created	5.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00	
City	SELKIRK	Annualized Salary Range of Jobs to be Created	35,000.00	To: 45,000.00
State	NY	Original Estimate of Jobs to be Retained	35.00	
Zip - Plus4	12158	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	40,000.00	
Province/Region		Current # of FTEs	48.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	13.00	
Applicant Name	ROBERT H FINKE & SONS, INC			
Address Line1	1569 ROUTE 9W	Project Status		
Address Line2				
City	SELKIRK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12158	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	01030203A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	PSEG Power NY Inc.	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$370,573.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$263,758.00	
Original Project Code		School Property Tax Exemption	\$2,289,853.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$400,000,000.00	Total Exemptions	\$2,924,184.00	
Benefited Project Amount	\$400,000,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$388,028.00	\$388,028.00
Not For Profit	No	Local PILOT	\$276,182.00	\$276,182.00
Date Project approved	4/26/2001	School District PILOT	\$3,414,363.00	\$3,414,363.00
Did IDA took Title to Property	Yes	Total PILOT	\$4,078,573.00	\$4,078,573.00
Date IDA Took Title to Property	2/5/2002	Net Exemptions	-\$1,154,389.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes	Power Generation			
Location of Project		# of FTEs before IDA Status	64.00	
Address Line1	380 River Road	Original Estimate of Jobs to be Created	28.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	100,890.00	
City	GLENMONT	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	64.00	
Zip - Plus4	12077	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	100,890.00	
Province/Region		Current # of FTEs	42.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-22.00	
Applicant Name	Michael Stagliola	Project Status		
Address Line1	PSEG Power New York, Inc.			
Address Line2				
City	GLENMONT	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12077	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	01031102			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	SRS Bethlehem LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$28,534.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$20,309.00	
Original Project Code		School Property Tax Exemption	\$175,934.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$12,300,000.00	Total Exemptions	\$224,777.00	
Benefited Project Amount	\$12,300,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$15,592.00	\$15,592.00
Not For Profit	No	Local PILOT	\$11,098.00	\$11,098.00
Date Project approved	12/30/2011	School District PILOT	\$112,095.00	\$112,095.00
Did IDA took Title to Property	No	Total PILOT	\$138,785.00	\$138,785.00
Date IDA Took Title to Property		Net Exemptions	\$85,992.00	
Year Financial Assistance is Planned to End	2024	Project Employment Information		
Notes	41 Vista Blvd is now owned by Started from the Bottom LLC.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Vista Blvd	Original Estimate of Jobs to be Created	300.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00	
City	SLINGERLANDS	Annualized Salary Range of Jobs to be Created	20,000.00	To: 60,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12159	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	83.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	83.00	
Applicant Name	SRS Bethlehem LLC	Project Status		
Address Line1	302 Washington Ave Extension			
Address Line2				
City	ALBANY	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: CERTIFIED
 Certified Date: 03/26/2021

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	01031103				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	Vista Boulevard	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$6,750,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$6,750,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount	\$6,750,000.00	Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00	\$0.00
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00	\$0.00
Date Project approved	12/30/2011	School District PILOT	\$0.00	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	\$0.00
Date IDA Took Title to Property	12/30/2011	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2041	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	VISTA of slingerlands	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	DELMAR	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12054	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	TOWN OF BETHLEHEM IDA	Project Status			
Address Line1	445 DELAWARE AVE				
Address Line2					
City	DELMAR	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12054	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
11	\$3,507,027.00	\$4,507,487.00	(\$1,000,460.00)	132

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021

Status: CERTIFIED

Certified Date: 03/26/2021

Additional Comments

Industrial Development Agency State Disaster Emergency Loan Program Reporting Guidelines

The following information is to be reported to the ABO within 90 days of the end of the respective IDA's fiscal year. Submit a copy of the completed document to info@abo.ny.gov.

IDA Name: Town of Bethlehem
 Fiscal Year End Date: 12/31/2020
 Date Submitted to ABO:

Type of Assistance: Loan or Grant	Recipient Name	Amount of Loan or Grant Provided	Award Date of Loan or Grant	Not Applicable for Grants		Specific Use of Grant or Loan Funds	Address Line 1	Address Line 2	City	State	Postal Code	Additional Notes (not required)
				Date the Loan is to be Repaid	Loan Principle Amount Repaid by Fiscal Year End							
Grant	Fisc Movers Real Estate, LLC	500	9/23/2020			PPE reimbursement	500 Kenwood Ave		Delmar	NY	12054	
Grant	Bethlehem Preschool Inc	500	9/23/2020			PPE reimbursement	397 Route 9W		Delmar	NY	12077	
Grant	Jai Albany LLC	500	9/25/2020			PPE reimbursement	5 Vista Blvd		Slingerlands	NY	12159	
Grant	Selwyn Fraiman DDS	500	9/25/2020			PPE reimbursement	365 Route 9W		Slingerlands	NY	12077	
Grant	M&P Gifts LLC	165	9/25/2020			PPE reimbursement	388 Kenwood Ave		Glenmont	NY	12054	
Grant	Bicentennial Realty LLC	500	10/23/2020			PPE reimbursement	180 Delaware Ave		Delmar	NY	12054	
Grant	Kelly Anne's Salon	500	10/23/2020			PPE reimbursement	338 Delaware Ave		Delmar	NY	12054	
Grant	Baker & Bass Player LLC	364	10/23/2020			PPE reimbursement	5001 Dunhill Ct		Delmar	NY	12054	
Grant	Share the Vine LLC	500	10/23/2020			PPE reimbursement	384 Kenwood Ave		Slingerlands	NY	12159	
Grant	The Two Betty's LLC	500	10/23/2020			PPE reimbursement	376 Delaware Ave		Delmar	NY	12054	
Grant	Belmont Area YMCA	500	10/23/2020			PPE reimbursement	900 Delaware Ave		Delmar	NY	12054	
Grant	Livestock, Inc	500	11/17/2020			PPE reimbursement	180 Delaware Ave		Delmar	NY	12054	
Grant	Bardonia Spa, Inc	500	12/18/2020			PPE reimbursement	395 Kenwood Ave		Delmar	NY	12054	
Grant	Bethlehem Granite No 137	500	12/18/2020			PPE reimbursement	PO Box 42		Selkirk	NY	12158	