

***TOWN OF BETHLEHEM  
INDUSTRIAL DEVELOPMENT AGENCY  
A COMPONENT UNIT OF THE TOWN OF BETHLEHEM***

***FINANCIAL STATEMENTS  
AND SUPPLEMENTAL INFORMATION***

***DECEMBER 31, 2021 AND 2020***

**TOWN OF BETHLEHEM**  
**INDUSTRIAL DEVELOPMENT AGENCY**  
**A COMPONENT UNIT OF THE TOWN OF BETHLEHEM**  
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*DECEMBER 31, 2021 AND 2020*

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**TOWN OF BETHLEHEM**  
**INDUSTRIAL DEVELOPMENT AGENCY**  
**A COMPONENT UNIT OF THE TOWN OF BETHLEHEM**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2021 AND 2020

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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, 2021 and 2020. 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, 2021 Annual Report of the Town of Bethlehem (the Town), total PILOT payments received by the Town were approximately \$4.7 million (\$4.5 million in 2020) which exceeded the tax exemptions granted by approximately \$.8 million and \$1.0 million for the years 2021 and 2020, respectively.

The Agency is also eligible to receive supplemental fees from PSEG Power New York, Inc., assuming certain energy production levels are exceeded. Agency operating revenues of \$146,840 and \$67,944 include \$129,597 and \$46,201 in energy reimbursement fees from PSEG Power New York, Inc. for the years ended December 31, 2021 and 2020, respectively. The PSEG reimbursements are subject to fluctuation due to market factors and will terminate in 2023.

**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:

<b><u>Project</u></b>	<b><u>Balance</u></b> <b><u>12/31/20</u></b>	<b><u>Issued In</u></b> <b><u>2021</u></b>	<b><u>Paid in</u></b> <b><u>2021</u></b>	<b><u>Balance</u></b> <b><u>12/31/21</u></b>
American Housing Foundation	\$ 4,885,000	\$ -	\$ 205,000	\$ 4,680,000
Vista Development Group, LLC	<u>5,275,627</u>	<u>-</u>	<u>212,771</u>	<u>5,062,856</u>
Total	<u>\$ 10,160,627</u>	<u>\$ -</u>	<u>\$ 417,771</u>	<u>\$ 9,742,856</u>

**Service Agreement**

The Agency entered into a 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.

The Agency remitted to the Town \$50,000 as per the agreement in 2021 and 2020.

**TOWN OF BETHLEHEM**  
**INDUSTRIAL DEVELOPMENT AGENCY**  
**A COMPONENT UNIT OF THE TOWN OF BETHLEHEM**  
*MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)*  
*DECEMBER 31, 2021 AND 2020*

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**Interest Income**

Interest earnings for 2021 amounted to \$77, which was \$2,751 less than the 2020 earnings of \$2,828.

**COVID-19 Grant Program**

In 2020 the Agency authorized an appropriation of \$25,000 to provide eligible entities up to \$500 for COVID-19 relief. This appropriation expired December 31, 2021. For those entities which qualify, the grant would provide reimbursement for specific expenditures incurred due to the pandemic. Through December 31, 2021 grants totaling \$7,029 have been awarded.

**Change in Net Position**

The Agency's net position as of December 31, 2021 and 2020 increased or decreased as follows:

	<u><b>2021</b></u>	<u><b>2020</b></u>
Net Position as of Beginning of Year	\$ 428,835	\$ 465,850
Revenue	146,917	70,772
Expenses	<u>(136,204)</u>	<u>(107,787)</u>
Net Position as of End of Year	<u>\$ 439,548</u>	<u>\$ 428,835</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 Victoria Storrs, Agency Chairman, at 445 Delaware Avenue, Delmar, NY 12054.

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**INDEPENDENT AUDITOR’S REPORT**

Board of Directors  
Town of Bethlehem Industrial Development Agency  
A Component Unit of the Town of Bethlehem  
Bethlehem, New York

***Opinion***

We have audited the accompanying financial statements of the Town of Bethlehem Industrial Development Agency - A Component Unit of the Town of Bethlehem (the “Agency”) which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Agency, as of December 31, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinion***

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. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency’s ability to continue as a going concern for twelve months beyond the financial statement date, including any known information that may raise substantial doubt shortly thereafter.

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and access the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Agency's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

### **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 10, 2022 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 solely 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 Agency's internal control over financial reporting and compliance.



**CUSACK & COMPANY, CPA'S LLC**

Latham, New York  
February 10, 2022

**TOWN OF BETHLEHEM**  
**INDUSTRIAL DEVELOPMENT AGENCY**  
**A COMPONENT UNIT OF THE TOWN OF BETHLEHEM**  
STATEMENTS OF NET POSITION  
DECEMBER 31, 2021 AND 2020

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	<u>Assets</u>	<u>2021</u>	<u>2020</u>
Current Assets:			
Cash		\$ 424,865	\$ 421,184
Accounts Receivable, Net		<u>19,291</u>	<u>8,741</u>
Total Assets		<u>\$ 444,156</u>	<u>\$ 429,925</u>

**Liabilities and Net Position**

Current Liabilities:			
Accrued Liabilities		<u>\$ 4,608</u>	<u>\$ 1,090</u>
Net Position:			
Unrestricted		439,548	410,364
Committed		<u>-</u>	<u>18,471</u>
Total Net Position		<u>439,548</u>	<u>428,835</u>
Total Liabilities and Net Position		<u>\$ 444,156</u>	<u>\$ 429,925</u>



**TOWN OF BETHLEHEM**  
**INDUSTRIAL DEVELOPMENT AGENCY**  
**A COMPONENT UNIT OF THE TOWN OF BETHLEHEM**  
*STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION*  
*FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020*

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	<u>2021</u>	<u>2020</u>
Operating Revenues:		
Administrative Fees	\$ 17,243	\$ 21,743
Supplemental Fees	<u>129,597</u>	<u>46,201</u>
Total Operating Revenue	146,840	67,944
Operating Expenses:		
Contractual Expenses	<u>135,704</u>	<u>101,258</u>
Operating Income (Loss)	11,136	(33,314)
Other Revenues (Expenses):		
Interest Income	77	2,828
COVID-19 Grant Program	<u>(500)</u>	<u>(6,529)</u>
Total Other Revenues (Expenses)	<u>(423)</u>	<u>(3,701)</u>
Change in Net Position	10,713	(37,015)
Net Position, Beginning of Year	<u>428,835</u>	<u>465,850</u>
Net Position, End of Year	<u>\$ 439,548</u>	<u>\$ 428,835</u>

**TOWN OF BETHLEHEM**  
**INDUSTRIAL DEVELOPMENT AGENCY**  
**A COMPONENT UNIT OF THE TOWN OF BETHLEHEM**  
*STATEMENTS OF CASH FLOWS*  
*FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020*

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	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities:		
Cash Received from Providing Services	\$ 136,289	\$ 69,053
Cash Payments for Personal Services and Benefits	(62,348)	(29,713)
Cash Payments for Contractual Expenses	<u>(69,837)</u>	<u>(70,455)</u>
Net Cash Provided by (Used in) Operating Activities	<u>4,104</u>	<u>(31,115)</u>
Cash Flows from Investing Activities:		
Interest Income	77	2,828
COVID-19 Grant Program	<u>(500)</u>	<u>(6,529)</u>
Net Cash Used in Investing Activities	<u>(423)</u>	<u>(3,701)</u>
Net Increase (Decrease) in Cash	3,681	(34,816)
Cash, Beginning of Year	<u>421,184</u>	<u>456,000</u>
Cash, End of Year	<u>\$ 424,865</u>	<u>\$ 421,184</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:		
Operating Income (Loss)	<u>\$ 11,136</u>	<u>\$ (33,314)</u>
Adjustments to Reconcile Operating Income (Loss) to Net Cash Used in Operations:		
(Increase) Decrease in Accounts Receivable	(10,550)	1,109
Increase in Accrued Liabilities	<u>3,518</u>	<u>1,090</u>
Total Adjustments	<u>(7,032)</u>	<u>2,199</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 4,104</u>	<u>\$ (31,115)</u>

**TOWN OF BETHLEHEM**  
**INDUSTRIAL DEVELOPMENT AGENCY**  
**A COMPONENT UNIT OF THE TOWN OF BETHLEHEM**  
*NOTES TO FINANCIAL STATEMENTS*  
*DECEMBER 31, 2021 AND 2020*

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**1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES**

*Business Activity*

The Town of Bethlehem Industrial Development Agency - A Component Unit of the Town of Bethlehem (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 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.

**TOWN OF BETHLEHEM**  
**INDUSTRIAL DEVELOPMENT AGENCY**  
**A COMPONENT UNIT OF THE TOWN OF BETHLEHEM**  
*NOTES TO FINANCIAL STATEMENTS (CONTINUED)*  
*DECEMBER 31, 2021 AND 2020*

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**1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Cash*

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

*Receivables*

The Agency utilizes the allowance method to determine the allowance for doubtful accounts. At December 31, 2021 and 2020 management determined no allowance for doubtful accounts was necessary.

*Income Taxes*

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

*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, 2021, the outstanding balance of bonds was \$9,742,856.

*Supplemental Fees*

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 \$129,597 and \$46,201 in Energy Reimbursement Payments for the years ended December 31, 2021 and 2020, respectively. Accounts receivable include \$19,291 and \$8,741 due from PSEG as of December 31, 2021 and 2020, respectively. This agreement will terminate in 2023.

**TOWN OF BETHLEHEM**  
**INDUSTRIAL DEVELOPMENT AGENCY**  
**A COMPONENT UNIT OF THE TOWN OF BETHLEHEM**  
*NOTES TO FINANCIAL STATEMENTS (CONTINUED)*  
*DECEMBER 31, 2021 AND 2020*

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**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.

**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 \$12,690 and \$6,518 for the years ended December 31, 2021 and 2020, 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 remitted to the Town \$50,000 as per the agreement in 2021 and 2020 and this amount is included in contractual expenses.

**TOWN OF BETHLEHEM**  
**INDUSTRIAL DEVELOPMENT AGENCY**  
**A COMPONENT UNIT OF THE TOWN OF BETHLEHEM**  
*NOTES TO FINANCIAL STATEMENTS (CONTINUED)*  
*DECEMBER 31, 2021 AND 2020*

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**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 expired 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, 2021 or financial position as of December 31, 2021 occurring through February 10, 2022, 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**  
**A COMPONENT UNIT OF THE TOWN OF BETHLEHEM**

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2021

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	<u>Revised Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
<b>Revenues:</b>			
Fees	\$ 90,744	\$ 146,840	\$ 56,096
Interest Income	<u>1,200</u>	<u>77</u>	<u>(1,123)</u>
Total Revenues	<u>91,944</u>	<u>146,917</u>	<u>54,973</u>
<b>Expenses:</b>			
Salaries *	48,568	50,436	(1,868)
Other Employee Benefits *	8,115	15,430	(7,315)
Professional Services Contracts	75,100	69,838	5,262
COVID-19 Grant Program	<u>19,500</u>	<u>500</u>	<u>19,000</u>
Total Expenses	<u>151,283</u>	<u>136,204</u>	<u>15,079</u>
Net Income (Loss)	<u>\$ (59,339)</u>	<u>\$ 10,713</u>	<u>\$ 70,052</u>

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

**TOWN OF BETHLEHEM**  
**INDUSTRIAL DEVELOPMENT AGENCY**  
**A COMPONENT UNIT OF THE TOWN OF BETHLEHEM**  
*OTHER SUPPLEMENTAL INFORMATION*  
*SCHEDULE OF CONDUIT INDEBTEDNESS*  
*DECEMBER 31, 2021*

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<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	\$ 4,885,000	-	\$ 205,000	\$ 4,680,000	2036
Vista Development Group, LLC	12/15/11	<u>5,275,627</u>	<u>-</u>	<u>212,771</u>	<u>5,062,856</u>	2037
Total		<u>\$ 10,160,627</u>	<u>\$ -</u>	<u>\$ 417,771</u>	<u>\$ 9,742,856</u>	



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NEW YORK STATE SOCIETY OF  
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**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  
A Component Unit of the Town of Bethlehem  
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 - A Component Unit of the Town of Bethlehem (the “Agency”), as of and for the year ended December 31, 2021, and the related notes to the financial statements, and have issued our report thereon dated February 10, 2022.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the 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 Agency’s internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 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 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 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 10, 2022

## **APPENDIX I**

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/25/2022  
 Status: UNSUBMITTED  
 Certified Date: N/A

**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	<a href="http://www.bethlehemida.com/index.php/site/Annual-Reports">http://www.bethlehemida.com/index.php/site/Annual-Reports</a>
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	<a href="http://www.bethlehemida.com/index.php/site/Annual-Reports">http://www.bethlehemida.com/index.php/site/Annual-Reports</a>
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	<a href="http://www.bethlehemida.com/index.php/site/Board-Members">http://www.bethlehemida.com/index.php/site/Board-Members</a>
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	<a href="http://www.bethlehemida.com/index.php/site/abo-requirements">http://www.bethlehemida.com/index.php/site/abo-requirements</a>
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?		<a href="http://www.bethlehemida.com/index.php/site/Annual-Reports">http://www.bethlehemida.com/index.php/site/Annual-Reports</a>

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/25/2022  
 Status: UNSUBMITTED  
 Certified Date: N/A

**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):		<a href="http://bethlehemida.com/index.php/site/Board-Members">http://bethlehemida.com/index.php/site/Board-Members</a>
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		<a href="http://bethlehemida.com/index.php/site/About-Bethlehem-IDA/Meeting-Minutes">http://bethlehemida.com/index.php/site/About-Bethlehem-IDA/Meeting-Minutes</a>
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	<a href="http://bethlehemida.com/index.php/site/abo-requirements">http://bethlehemida.com/index.php/site/abo-requirements</a>
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	<a href="http://bethlehemida.com/index.php/site/abo-requirements">http://bethlehemida.com/index.php/site/abo-requirements</a>
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?	No	
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	<a href="http://bethlehemida.com/index.php/site/abo-requirements">http://bethlehemida.com/index.php/site/abo-requirements</a>

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/25/2022  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Board of Directors Listing**

<b>Name</b>	Bub, Christopher	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	10/27/2021	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Finke, Jared	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	3/24/2021	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/25/2022  
 Status: UNSUBMITTED  
 Certified Date: N/A

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

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

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/25/2022  
 Status: UNSUBMITTED  
 Certified Date: N/A

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

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



Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/25/2022  
 Status: UNSUBMITTED  
 Certified Date: N/A

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

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/25/2022  
 Status: UNSUBMITTED  
 Certified Date: N/A

**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	\$50,436.08	\$0.00	\$0.00	\$0.00	\$0.00	\$50,436.08	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

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Run Date: 03/25/2022  
 Status: UNSUBMITTED  
 Certified Date: N/A

**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
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**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
Bub, Christopher	Board of Directors												X	
Finke, Jared	Board of Directors												X	
Hedgeman, Catherine	Board of Directors												X	
Kidera, David	Board of Directors												X	
Kotlow, Richard	Board of Directors												X	
Maniccia, Timothy	Board of Directors												X	
Storrs, Victoria	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
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Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/25/2022  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Subsidiary/Component Unit Verification**

Name of Subsidiary/Component Unit	Status
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**Request Subsidiary/Component Unit Change**

Name of Subsidiary/Component Unit	Status	Requested Changes
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**Request Add Subsidiaries/Component Units**

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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**Request Delete Subsidiaries/Component Units**

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/25/2022  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Summary Financial Information**

**SUMMARY STATEMENT OF NET ASSETS**

			Amount
<b>Assets</b>			
<b>Current Assets</b>			
	Cash and cash equivalents		\$424,865.01
	Investments		\$0.00
	Receivables, net		\$19,291.94
	Other assets		\$0.00
	<b>Total Current Assets</b>		<b>\$444,156.95</b>
<b>Noncurrent Assets</b>			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
	<b>Capital Assets</b>		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$0.00
	<b>Total Noncurrent Assets</b>		<b>\$0.00</b>
	<b>Total Assets</b>		<b>\$444,156.95</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
	Accounts payable		\$0.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$4,608.46
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	<b>Total Current Liabilities</b>		<b>\$4,608.46</b>
<b>Noncurrent Liabilities</b>			

Annual Report for Bethlehem Industrial Development Agency

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 Certified Date: N/A

	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
<b>Total Liabilities</b>			\$4,608.46
<b>Net Asset (Deficit)</b>			
<b>Net Assets</b>			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$439,548.49
	Total Net Assets		\$439,548.49

**SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS**

			Amount
<b>Operating Revenues</b>			
	Charges for services		\$146,840.27
	Rental & financing income		\$0.00
	Other operating revenues		\$0.00
	Total Operating Revenue		\$146,840.27
<b>Operating Expenses</b>			
	Salaries and wages		\$50,436.08
	Other employee benefits		\$15,430.58
	Professional services contracts		\$69,837.52
	Supplies and materials		\$0.00
	Depreciation & amortization		\$0.00
	Other operating expenses		\$0.00
	Total Operating Expenses		\$135,704.18
<b>Operating Income (Loss)</b>			\$11,136.09
<b>Nonoperating Revenues</b>			
	Investment earnings		\$76.64
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

Annual Report for Bethlehem Industrial Development Agency

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	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	<b>Total Nonoperating Revenue</b>		\$76.64
<b>Nonoperating Expenses</b>			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$500.00
	Other nonoperating expenses		\$0.00
	<b>Total Nonoperating Expenses</b>		\$500.00
	<b>Income (Loss) Before Contributions</b>		\$10,712.73
<b>Capital Contributions</b>			\$0.00
<b>Change in net assets</b>			\$10,712.73
<b>Net assets (deficit) beginning of year</b>			\$428,835.76
<b>Other net assets changes</b>			\$0.00
<b>Net assets (deficit) at end of year</b>			\$439,548.49

Annual Report for Bethlehem Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 03/25/2022

Status: UNSUBMITTED

Certified Date: N/A

**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?	

**New Debt Issuances**



Annual Report for Bethlehem Industrial Development Agency

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**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	10,160,635.00	0.00	0.00	10,160,635.00
Conduit		Conduit Debt - Pilot Increment Financing					
<b>TOTALS</b>			0.00	10,160,635.00	0.00	0.00	10,160,635.00

Annual Report for Bethlehem Industrial Development Agency

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Certified Date: N/A

**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

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**Personal Property**

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

Annual Report for Bethlehem Industrial Development Agency

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 Certified Date: N/A

**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	<a href="http://bethlehemida.com/index.php/site/abo-requirements">http://bethlehemida.com/index.php/site/abo-requirements</a>
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	<a href="http://bethlehemida.com/index.php/site/abo-requirements">http://bethlehemida.com/index.php/site/abo-requirements</a>
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

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**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	\$3,695.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$2,706.00	
Original Project Code		School Property Tax Exemption	\$22,809.00	
Project Purpose Category	Finance, Insurance and Real Estate	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,200,000.00	Total Exemptions	\$29,210.00	
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	\$3,401.00	\$3,401.00
Not For Profit	Yes	Local PILOT	\$2,491.00	\$2,491.00
Date Project approved	3/20/2011	School District PILOT	\$21,902.00	\$21,902.00
Did IDA took Title to Property	No	Total PILOT	\$27,794.00	\$27,794.00
Date IDA Took Title to Property		Net Exemptions	\$1,416.00	
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			

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
<b>Project Code</b>	01 03 18 01			
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>	\$0.00	
<b>Project Name</b>	Air Products, Inc	<b>Local Sales Tax Exemption</b>	\$0.00	
		<b>County Real Property Tax Exemption</b>	\$50,162.00	
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>	\$37,104.00	
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>	\$305,638.00	
<b>Project Purpose Category</b>	Construction	<b>Mortgage Recording Tax Exemption</b>	\$0.00	
<b>Total Project Amount</b>	\$14,100,000.00	<b>Total Exemptions</b>	\$392,904.00	
<b>Benefited Project Amount</b>	\$14,100,000.00	<b>Total Exemptions Net of RPTL Section 485-b</b>		
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>		
<b>Annual Lease Payment</b>	\$0.00		<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>		<b>County PILOT</b>	\$5,004.00	\$5,004.00
<b>Not For Profit</b>	No	<b>Local PILOT</b>	\$4,310.00	\$4,310.00
<b>Date Project approved</b>	3/23/2017	<b>School District PILOT</b>	\$30,564.00	\$30,564.00
<b>Did IDA took Title to Property</b>	Yes	<b>Total PILOT</b>	\$39,878.00	\$39,878.00
<b>Date IDA Took Title to Property</b>	1/9/2018	<b>Net Exemptions</b>	\$353,026.00	
<b>Year Financial Assistance is Planned to End</b>	2029	<b>Project Employment Information</b>		
<b>Notes</b>	The Company decided not to pursue a PILOT.			
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	44.00	
<b>Address Line1</b>	461 River Road	<b>Original Estimate of Jobs to be Created</b>	22.00	
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	40,000.00	
<b>City</b>	GLENMONT	<b>Annualized Salary Range of Jobs to be Created</b>	40,000.00	To: 60,000.00
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	44.00	
<b>Zip - Plus4</b>	12077	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	40,000.00	
<b>Province/Region</b>		<b>Current # of FTEs</b>	62.00	
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00	
<b>Applicant Information</b>		<b>Net Employment Change</b>	18.00	
<b>Applicant Name</b>	East Coast Nitrogen LLC			
<b>Address Line1</b>	461 River Road	<b>Project Status</b>		
<b>Address Line2</b>				
<b>City</b>	GLENMONT	<b>Current Year Is Last Year for Reporting</b>		
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>		
<b>Zip - Plus4</b>	12077	<b>IDA Does Not Hold Title to the Property</b>		
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>		
<b>Country</b>	USA			

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
<b>Project Code</b>	0103 12 03			
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>	\$0.00	
<b>Project Name</b>	Albany Enterprises LLC	<b>Local Sales Tax Exemption</b>	\$0.00	
		<b>County Real Property Tax Exemption</b>	\$8,314.00	
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>	\$6,087.00	
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>	\$51,320.00	
<b>Project Purpose Category</b>	Construction	<b>Mortgage Recording Tax Exemption</b>	\$0.00	
<b>Total Project Amount</b>	\$4,750,000.00	<b>Total Exemptions</b>	\$65,721.00	
<b>Benefited Project Amount</b>	\$4,750,000.00	<b>Total Exemptions Net of RPTL Section 485-b</b>		
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>		
<b>Annual Lease Payment</b>	\$1.00		<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>		<b>County PILOT</b>	\$6,838.00	\$6,838.00
<b>Not For Profit</b>	No	<b>Local PILOT</b>	\$5,007.00	\$5,007.00
<b>Date Project approved</b>	3/23/2012	<b>School District PILOT</b>	\$47,185.00	\$47,185.00
<b>Did IDA took Title to Property</b>	Yes	<b>Total PILOT</b>	\$59,030.00	\$59,030.00
<b>Date IDA Took Title to Property</b>	7/30/2012	<b>Net Exemptions</b>	\$6,691.00	
<b>Year Financial Assistance is Planned to End</b>	2023	<b>Project Employment Information</b>		
<b>Notes</b>				
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	9.00	
<b>Address Line1</b>	9 Vista Boulevard	<b>Original Estimate of Jobs to be Created</b>	1.00	
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	50,000.00	
<b>City</b>	SLINGERLANDS	<b>Annualized Salary Range of Jobs to be Created</b>	45,000.00	To: 55,000.00
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	9.00	
<b>Zip - Plus4</b>	12159	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	50,000.00	
<b>Province/Region</b>		<b>Current # of FTEs</b>	22.00	
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00	
<b>Applicant Information</b>		<b>Net Employment Change</b>	13.00	
<b>Applicant Name</b>	Albany Enterprises LLC			
<b>Address Line1</b>	49 North Street	<b>Project Status</b>		
<b>Address Line2</b>				
<b>City</b>	DELMAR	<b>Current Year Is Last Year for Reporting</b>		
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>		
<b>Zip - Plus4</b>	12054	<b>IDA Does Not Hold Title to the Property</b>		
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>		
<b>Country</b>	USA			

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



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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
<b>Project Code</b>	0103 12 04			
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>	\$0.00	
<b>Project Name</b>	Columbia 14 Vista Blvd LLC	<b>Local Sales Tax Exemption</b>	\$0.00	
		<b>County Real Property Tax Exemption</b>	\$6,336.00	
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>	\$3,653.00	
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>	\$30,792.00	
<b>Project Purpose Category</b>	Construction	<b>Mortgage Recording Tax Exemption</b>	\$0.00	
<b>Total Project Amount</b>	\$1,565,500.00	<b>Total Exemptions</b>	\$40,781.00	
<b>Benefited Project Amount</b>	\$1,565,500.00	<b>Total Exemptions Net of RPTL Section 485-b</b>		
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>		
<b>Annual Lease Payment</b>	\$1.00		<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>		<b>County PILOT</b>	\$4,188.00	\$4,188.00
<b>Not For Profit</b>	No	<b>Local PILOT</b>	\$3,067.00	\$3,067.00
<b>Date Project approved</b>	5/16/2012	<b>School District PILOT</b>	\$27,087.00	\$27,087.00
<b>Did IDA took Title to Property</b>	Yes	<b>Total PILOT</b>	\$34,342.00	\$34,342.00
<b>Date IDA Took Title to Property</b>	11/5/2012	<b>Net Exemptions</b>	\$6,439.00	
<b>Year Financial Assistance is Planned to End</b>	2023	<b>Project Employment Information</b>		
<b>Notes</b>	Owned by Vista Medical, LLC			
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	10.00	
<b>Address Line1</b>	14 Vista Boulevard	<b>Original Estimate of Jobs to be Created</b>	4.00	
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	60,000.00	
<b>City</b>	SLINGERLANDS	<b>Annualized Salary Range of Jobs to be Created</b>	60,000.00	To: 80,000.00
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	10.00	
<b>Zip - Plus4</b>	12159	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	78,000.00	
<b>Province/Region</b>		<b>Current # of FTEs</b>	12.00	
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00	
<b>Applicant Information</b>		<b>Net Employment Change</b>	2.00	
<b>Applicant Name</b>	Columbia 14 Vista Blvd LLC			
<b>Address Line1</b>	302 Washington Avenue Extension	<b>Project Status</b>		
<b>Address Line2</b>				
<b>City</b>	ALBANY	<b>Current Year Is Last Year for Reporting</b>		
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>		
<b>Zip - Plus4</b>	12203	<b>IDA Does Not Hold Title to the Property</b>		
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>		
<b>Country</b>	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
<b>Project Code</b>	0103 12 01			
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>	\$0.00	
<b>Project Name</b>	Columbia Berk LLC	<b>Local Sales Tax Exemption</b>	\$0.00	
		<b>County Real Property Tax Exemption</b>	\$4,065.00	
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>	\$2,976.00	
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>	\$25,090.00	
<b>Project Purpose Category</b>	Construction	<b>Mortgage Recording Tax Exemption</b>	\$0.00	
<b>Total Project Amount</b>	\$1,876,890.00	<b>Total Exemptions</b>	\$32,131.00	
<b>Benefited Project Amount</b>	\$1,876,890.00	<b>Total Exemptions Net of RPTL Section 485-b</b>		
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>		
<b>Annual Lease Payment</b>	\$1.00		<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>		<b>County PILOT</b>	\$2,750.00	\$2,750.00
<b>Not For Profit</b>	Yes	<b>Local PILOT</b>	\$2,014.00	\$2,014.00
<b>Date Project approved</b>	3/23/2012	<b>School District PILOT</b>	\$19,003.00	\$19,003.00
<b>Did IDA took Title to Property</b>	Yes	<b>Total PILOT</b>	\$23,767.00	\$23,767.00
<b>Date IDA Took Title to Property</b>	5/9/2012	<b>Net Exemptions</b>	\$8,364.00	
<b>Year Financial Assistance is Planned to End</b>	2023	<b>Project Employment Information</b>		
<b>Notes</b>	11 Vista Blvd Owned by CPI Bethlehem Berk I LLC. Berk II, Berk III, Berk IV			
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	0.00	
<b>Address Line1</b>	Vista Boulevard	<b>Original Estimate of Jobs to be Created</b>	5.00	
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	58,000.00	
<b>City</b>	SLINGERLANDS	<b>Annualized Salary Range of Jobs to be Created</b>	40,000.00	To: 85,000.00
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	0.00	
<b>Zip - Plus4</b>	12159	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	0.00	
<b>Province/Region</b>		<b>Current # of FTEs</b>	4.00	
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00	
<b>Applicant Information</b>		<b>Net Employment Change</b>	4.00	
<b>Applicant Name</b>	Columbia Bethlehem Berkshire LLC	<b>Project Status</b>		
<b>Address Line1</b>	302 Washington Ave Ext			
<b>Address Line2</b>				
<b>City</b>	ALBANY	<b>Current Year Is Last Year for Reporting</b>		
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>		
<b>Zip - Plus4</b>	12203	<b>IDA Does Not Hold Title to the Property</b>		
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>		
<b>Country</b>	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
<b>Project Code</b>	0103 12 02			
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>	\$0.00	
<b>Project Name</b>	Columbia Bethlehem SEF LLC	<b>Local Sales Tax Exemption</b>	\$0.00	
		<b>County Real Property Tax Exemption</b>	\$4,434.00	
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>	\$3,247.00	
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>	\$27,371.00	
<b>Project Purpose Category</b>	Construction	<b>Mortgage Recording Tax Exemption</b>	\$0.00	
<b>Total Project Amount</b>	\$1,876,890.00	<b>Total Exemptions</b>	\$35,052.00	
<b>Benefited Project Amount</b>	\$1,876,890.00	<b>Total Exemptions Net of RPTL Section 485-b</b>		
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>		
<b>Annual Lease Payment</b>	\$1.00		<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>		<b>County PILOT</b>	\$2,989.00	\$2,989.00
<b>Not For Profit</b>	No	<b>Local PILOT</b>	\$2,189.00	\$2,189.00
<b>Date Project approved</b>	3/23/2012	<b>School District PILOT</b>	\$20,682.00	\$20,682.00
<b>Did IDA took Title to Property</b>	Yes	<b>Total PILOT</b>	\$25,860.00	\$25,860.00
<b>Date IDA Took Title to Property</b>	5/9/2012	<b>Net Exemptions</b>	\$9,192.00	
<b>Year Financial Assistance is Planned to End</b>	2023	<b>Project Employment Information</b>		
<b>Notes</b>	12 Vista Blvd Owned by CPI Bethlehem SEF I LLC, SEF II			
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	0.00	
<b>Address Line1</b>	Vista Boulevard	<b>Original Estimate of Jobs to be Created</b>	5.00	
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	58,000.00	
<b>City</b>	SLINGERLANDS	<b>Annualized Salary Range of Jobs to be Created</b>	40,000.00	To: 85,000.00
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	0.00	
<b>Zip - Plus4</b>	12159	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	0.00	
<b>Province/Region</b>		<b>Current # of FTEs</b>	7.00	
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00	
<b>Applicant Information</b>		<b>Net Employment Change</b>	7.00	
<b>Applicant Name</b>	Columbia Bethlehem SEF LLC			
<b>Address Line1</b>	302 Washington Avenue Extension	<b>Project Status</b>		
<b>Address Line2</b>				
<b>City</b>	ALBANY	<b>Current Year Is Last Year for Reporting</b>		
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>		
<b>Zip - Plus4</b>	12203	<b>IDA Does Not Hold Title to the Property</b>		
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>		
<b>Country</b>	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
<b>Project Code</b>	0103 13 01			
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>	\$0.00	
<b>Project Name</b>	FINKE ENTERPRISES LLC	<b>Local Sales Tax Exemption</b>	\$0.00	
		<b>County Real Property Tax Exemption</b>	\$21,802.00	
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>	\$15,963.00	
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>	\$117,274.00	
<b>Project Purpose Category</b>	Construction	<b>Mortgage Recording Tax Exemption</b>	\$0.00	
<b>Total Project Amount</b>	\$7,171,200.00	<b>Total Exemptions</b>	\$155,039.00	
<b>Benefited Project Amount</b>	\$7,171,200.00	<b>Total Exemptions Net of RPTL Section 485-b</b>		
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>		
<b>Annual Lease Payment</b>	\$1.00		<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>		<b>County PILOT</b>	\$17,744.00	\$17,744.00
<b>Not For Profit</b>	No	<b>Local PILOT</b>	\$12,992.00	\$12,992.00
<b>Date Project approved</b>	3/20/2013	<b>School District PILOT</b>	\$100,902.00	\$100,902.00
<b>Did IDA took Title to Property</b>	Yes	<b>Total PILOT</b>	\$131,638.00	\$131,638.00
<b>Date IDA Took Title to Property</b>	3/20/2013	<b>Net Exemptions</b>	\$23,401.00	
<b>Year Financial Assistance is Planned to End</b>	2033	<b>Project Employment Information</b>		
<b>Notes</b>	Pilot starts in 2014			
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	35.00	
<b>Address Line1</b>	1569 ROUTE 9W	<b>Original Estimate of Jobs to be Created</b>	5.00	
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	35,000.00	
<b>City</b>	SELKIRK	<b>Annualized Salary Range of Jobs to be Created</b>	35,000.00	To: 45,000.00
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	35.00	
<b>Zip - Plus4</b>	12158	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	40,000.00	
<b>Province/Region</b>		<b>Current # of FTEs</b>	48.00	
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00	
<b>Applicant Information</b>		<b>Net Employment Change</b>	13.00	
<b>Applicant Name</b>	ROBERT H FINKE & SONS, INC	<b>Project Status</b>		
<b>Address Line1</b>	1569 ROUTE 9W			
<b>Address Line2</b>				
<b>City</b>	SELKIRK	<b>Current Year Is Last Year for Reporting</b>		
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>		
<b>Zip - Plus4</b>	12158	<b>IDA Does Not Hold Title to the Property</b>		
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>		
<b>Country</b>	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
<b>Project Code</b>	01030203A				
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>		\$0.00	
<b>Project Name</b>	PSEG Power NY Inc.	<b>Local Sales Tax Exemption</b>		\$0.00	
		<b>County Real Property Tax Exemption</b>		\$369,520.00	
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>		\$270,562.00	
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>		\$2,280,880.00	
<b>Project Purpose Category</b>	Other Categories	<b>Mortgage Recording Tax Exemption</b>		\$0.00	
<b>Total Project Amount</b>	\$400,000,000.00	<b>Total Exemptions</b>		\$2,920,962.00	
<b>Benefited Project Amount</b>	\$400,000,000.00	<b>Total Exemptions Net of RPTL Section 485-b</b>			
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>			
<b>Annual Lease Payment</b>	\$1.00			<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>				<b>County PILOT</b>	\$390,857.00
<b>Not For Profit</b>	No			<b>Local PILOT</b>	\$294,857.00
<b>Date Project approved</b>	4/26/2001			<b>School District PILOT</b>	\$3,499,722.00
<b>Did IDA took Title to Property</b>	Yes			<b>Total PILOT</b>	\$4,185,436.00
<b>Date IDA Took Title to Property</b>	2/5/2002			<b>Net Exemptions</b>	-\$1,264,474.00
<b>Year Financial Assistance is Planned to End</b>	2023	<b>Project Employment Information</b>			
<b>Notes</b>	Power Generation				
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>		64.00	
<b>Address Line1</b>	380 River Road	<b>Original Estimate of Jobs to be Created</b>		28.00	
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>		100,890.00	
<b>City</b>	GLENMONT	<b>Annualized Salary Range of Jobs to be Created</b>		0.00	To: 0.00
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>		64.00	
<b>Zip - Plus4</b>	12077	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>		100,890.00	
<b>Province/Region</b>		<b>Current # of FTEs</b>		38.00	
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>		0.00	
<b>Applicant Information</b>		<b>Net Employment Change</b>		-26.00	
<b>Applicant Name</b>	Michael Stagliola	<b>Project Status</b>			
<b>Address Line1</b>	PSEG Power New York, Inc.				
<b>Address Line2</b>					
<b>City</b>	GLENMONT	<b>Current Year Is Last Year for Reporting</b>			
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>			
<b>Zip - Plus4</b>	12077	<b>IDA Does Not Hold Title to the Property</b>			
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>			
<b>Country</b>	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
<b>Project Code</b>	01031102			
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>	\$0.00	
<b>Project Name</b>	SRS Bethlehem LLC	<b>Local Sales Tax Exemption</b>	\$0.00	
		<b>County Real Property Tax Exemption</b>	\$28,453.00	
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>	\$20,834.00	
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>	\$175,628.00	
<b>Project Purpose Category</b>	Construction	<b>Mortgage Recording Tax Exemption</b>	\$0.00	
<b>Total Project Amount</b>	\$12,300,000.00	<b>Total Exemptions</b>	\$224,915.00	
<b>Benefited Project Amount</b>	\$12,300,000.00	<b>Total Exemptions Net of RPTL Section 485-b</b>		
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>		
<b>Annual Lease Payment</b>	\$0.00		<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>		<b>County PILOT</b>	\$18,129.00	\$18,129.00
<b>Not For Profit</b>	No	<b>Local PILOT</b>	\$13,274.00	\$13,274.00
<b>Date Project approved</b>	12/30/2011	<b>School District PILOT</b>	\$127,832.00	\$127,832.00
<b>Did IDA took Title to Property</b>	No	<b>Total PILOT</b>	\$159,235.00	\$159,235.00
<b>Date IDA Took Title to Property</b>		<b>Net Exemptions</b>	\$65,680.00	
<b>Year Financial Assistance is Planned to End</b>	2024	<b>Project Employment Information</b>		
<b>Notes</b>	41 Vista Blvd is now owned by Started from the Bottom LLC.			
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>	0.00	
<b>Address Line1</b>	Vista Blvd	<b>Original Estimate of Jobs to be Created</b>	300.00	
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>	30,000.00	
<b>City</b>	SLINGERLANDS	<b>Annualized Salary Range of Jobs to be Created</b>	20,000.00	To: 60,000.00
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>	0.00	
<b>Zip - Plus4</b>	12159	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>	0.00	
<b>Province/Region</b>		<b>Current # of FTEs</b>	72.50	
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>	0.00	
<b>Applicant Information</b>		<b>Net Employment Change</b>	72.50	
<b>Applicant Name</b>	SRS Bethlehem LLC	<b>Project Status</b>		
<b>Address Line1</b>	302 Washington Ave Extension			
<b>Address Line2</b>				
<b>City</b>	ALBANY	<b>Current Year Is Last Year for Reporting</b>		
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>		
<b>Zip - Plus4</b>	12203	<b>IDA Does Not Hold Title to the Property</b>		
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>		
<b>Country</b>	USA			

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

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**IDA Projects Summary Information:**

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
11	\$3,896,715.00	\$4,686,980.00	(\$790,265.00)	119



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**Additional Comments**