

**Bethlehem Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Messina, Sam	6/23/2004	02/04/2010	Yes
Ward, Robert B	5/25/2005	07/30/2010	Yes
NeJame, Sam	2/11/2009	Pleasure of Authority	Yes
Richardson, Joseph P	7/12/2006	Pleasure of Authority	Yes
Stenson, Brian T	2/28/2007	Pleasure of Authority	Yes
Venezia, Frank S	6/12/1996	Pleasure of Authority	Yes
Stanton Sweeney, Victoria	2/11/2009	Pleasure of Authority	Yes
Hennessey, Mark	2/10/2010	Pleasure of Authority	Yes
Stephen, Rosenblatt P	10/13/2010	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Professional	1	\$31,450	\$31,450
All Categories	1	\$31,450	\$31,450

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$18,810
Investments	\$201,455
Receivables, net	\$10,458
Other assets	\$0

Total Current Assets \$230,723

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$0

Total Noncurrent Assets \$0

Total Assets \$230,723

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Liabilities

Current Liabilities

Accounts payable	\$32
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$1,299
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$1,331

Noncurrent Liabilities

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

Total Noncurrent Liabilities \$0

Total Liabilities \$1,331

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$229,392

Total Net Assets \$229,392

Total Liabilities & Net Assets \$230,723

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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$54,222
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$54,222

Operating Expenses

Salaries and wages	\$31,450
Other employee benefits	\$6,019
Professional services contracts	\$5,309
Supplies and materials	\$44
Depreciation & amortization	\$0
Other operating expenses	\$8,777
<i>Total Operating Expenses</i>	\$51,599

Operating Income (Loss) **\$2,623**

Nonoperating Revenues

Investment earnings	\$1,103
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$1,103

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$0

Income (Loss) Before Contributions **\$3,726**

Capital Contributions **\$0**

Change in net assets **\$3,726**

Net assets, (deficit) beginning of year **\$225,666**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$229,392**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$152,169,808
	New Debt Issuance	\$0
	Amount Retired	\$45,183,963
	End Amount Total	\$106,985,845

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Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

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IDA Project Summary

Total Number of Projects	10
Total Projects with Tax Exempt Federal Tax Status	3
Total Projects with Taxable Federal Tax Status	1
Total Project Amount	\$854,051,000
Total Benefitted Project Amount	\$661,375,000
Total Bond / Note Amount	\$417,005,000
Total Lease Amount	\$6
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$7,108,207
Total County Property Tax Exemptions	\$669,274
Total Local Property Tax Exemptions	\$795,253
Total School District Property Tax Exemptions	\$4,283,333
Total Tax Exemptions	\$12,856,067
Total County PILOTS	\$403,359
Total Local PILOTS	\$2,323,185
Total School District PILOTS	\$5,726,992
Total PILOTS	\$8,453,536
Total Net Exemptions	\$4,402,531

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Procurement Summary

This authority has indicated that it had no procurement transactions for the reporting period.