

Bethel Local Development Corporation

2005 Year-End Report

The Bethel Local Development Corporation (BLDC) is a not-for-profit corporation formed to assist the Town of Bethel in promoting economic activity and job creation. The purpose of this report is to inform the Town Board and the public of our accomplishments during the first half of the 2005 calendar year.

The BLDC has been actively seeking opportunities to enhance the economy and appearance of the Town of Bethel. A number of ideas and proposals have been received from local business people, county government, local civic groups and other interested parties. Such suggestions and comment from the public are always welcome and help to identify new and interesting opportunities.

To December 31, 2005 the BLDC had the following significant accomplishments:

- 1) Reimbursement of \$5,377.89 was received for expenses from August 1, 2004 to July 31, 2005 under our existing member grant from Senator Bonacic.
- 2) A second round NYS Main Street Grant application was submitted and approved. This grant provides \$200,000 in matching funds to assist local business owners. The application included a \$10,000 match commitment of BLDC funds for sidewalk construction. These grant funds are expected to be available by mid-year 2006. Manager's expenses of \$1,260 were largely devoted to this grant application.
- 3) The Manager attended a Town Economic Development conference in Lake Placid.
- 4) The BLDC joined with Bethel First in a Sullivan Renaissance Grant application. The proposed 3-year Class C project addressed community planning and beautification of the Kauneonga Corridor. The application included a commitment of \$4,400 in BLDC funds of which \$2,195 has been spent to date (\$1,920 for Manager's time and \$275 in direct expense). The BLDC received \$10,000 from Sullivan Renaissance and \$2,200 in other donations. Additional amounts of \$5,000 will be received about every six months over three years for a total of \$30,000, assuming the project continues to fulfill its commitments. This project was also supported by a commitment from the Town to hire two summer interns at a maximum cost of \$2,000.
- 5) Three Community Planning Seminars (as an element of the above Sull Ren project) were conducted in April and May resulting in the creation of a Community Vision for the Kauneonga Corridor. These meetings were facilitated by Helen Budrock of the Catskill Center for Conservation and Development. A donation of \$1,000 was made to in gratitude for her services (included in expenditures noted below).
- 6) A fund raising project was initiated on behalf of the Youth Board to assemble funds for a Pavilion at the Town Park. To date \$1,142.25 has been received.
- 7) A Sullivan County Beautification Initiative Grant (BIG) application was submitted and approved in the amount of \$35,000 to fund work on the Kauneonga Corridor sidewalk.

The town of Bethel is experiencing a period of exceptional growth, opportunity and challenge. The rapid development of second home communities, the opening of Bethel Woods, substantial new development in Kauneonga Lake and White Lake, and the need for jobs and housing all present exciting prospects and challenges for the future. The BLDC stands ready to help manage these developments for the benefit of the town and its visitors.

Financial Summary Calendar Year 2005

Transactions	Bank	General	Bethel First	Youth Bd	NYS M001	Unclaimed
Balance 1/1/2005	\$22,172.62	\$7,390.01	\$0.00	\$0.00	\$14,782.61	\$50,496.41
Voucher to Jul 2005 (75% of \$7,170.52)	\$5,377.89				\$5,377.89	(\$5,377.89)
Manager	(\$1,260.00)				(\$1,260.00)	
Lake Placid Conf.	(\$825.00)				(\$825.00)	
Sull Ren 2005 Inc	\$12,200.00		\$12,200.00			
Sull Ren 2005 Exp	(\$9,892.60)		(\$7,697.60)		(\$2,195.00)	
Community Planning	(\$1,459.28)				(\$1,459.28)	
Youth Pavilion	\$1,142.25			\$1,142.25		
Secretarial	(\$85.00)	(\$85.00)				
Other Income	\$3.00	\$3.00				
Other Expense	(\$214.00)	(\$214.00)				
Balance 12/31/2005	\$27,159.88	\$7,094.01	\$4,502.40	\$1,142.25	\$14,421.22	\$45,118.52

Outstanding Commitments at Year-End 2005

The BLDC has committed \$30,000 in the NYS Main Steet Grant (\$10,000 for sidewalk and \$20,000 for grant administration). This amount must be reserved and will.

The BLDC has committed \$20,000 to the Youth Pavilion project. This amount must be reserved.

These commitments leave approximately \$15,000 in NYS M001 funds uncommitted, in addition to \$7,094 available in the General Fund.

Sull Ren 2005 Income – Bethel First Funds Detail

Date	Description	Amount
4/11/05	Sullivan Renaissance 2005 Initial Grant	5,000.00
6/22/05	Donation from Woodstone Development	500.00
10/7/05	Bethel First funds received	1,700.00
10/7/05	Sullivan Renaissance 2005 Completion Grant	5,000.00
	TOTAL	\$12,200.00

Sull Ren 2005 Expense – Bethel First Funds Detail

Date	Description	Amount
4/11/05	Sign blanks for pole signs (Outdoor Media)	-1,197.60
5/25/05	Brackets for pole signs (Bob's Welding, two payments)	-1,300.00
6/8/05	Planter for Duggan School sign (Clint Partridge, discounted from \$1,600)	-800.00
8/8/05	Creation of Duggan School sign (Michael Randels, Jeffersonville)	-1,000.00
10/7/05	Picket Fence at Park (Ketcham Fence)	-3,400.00

	TOTAL	(\$7,697.60)
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Sull Ren 2005 Expense – NYS M001001 Detail

Date	Description	Amount
7/5/05	Verizon pole survey (required for pole signs)	275.00
To 8/11/05	BLDC Manager time on this project	1,920.00
	TOTAL	\$2,195.00

Community Planning – NYS M001001 Detail

Date	Description	Amount
4/5/05	Flyers for Seminar (Steingart Printing)	145.00
5/5/05	Newspaper advertising (Catskill Publishing)	314.28
6/16/05	Donation to Catskill Center (in gratitude for services)	1,000.00
	TOTAL	\$1,459.28

Youth Pavilion Income – Youth Board Fund Detail

Date	Description	Amount
To Dec 2005	Sum of donations	2,800.25
To Dec 2005	Sum of cookie money refunds	-1,658.00
	TOTAL	\$1,142.25

Other Income – General Fund Detail

Date	Description	Amount
6/24/05	Postcard sales	3.00
	TOTAL	\$ 3.00

Other Expense – General Fund Detail

Date	Description	Amount
2/28/05	Tax Return preparation (Cooper & Neimann)	175.00
6/30/05	Jan-Jun bank fees (Bank One)	39.00
	TOTAL	\$ 214.00