


BETHLEHEM AUTHORITY
BETHLEHEM, PA

Fund Balances
December 31, 2025

	<u>12/31/25</u>	<u>11/30/25</u>	Increase (Decrease)
Operating Expense Account (Embassy)	\$ 16,750.20	\$ 105,386.36	\$ (88,636.16)
Capital Expense Account (Embassy)	4,726.61	17,980.77	(13,254.16)
Capital Reserve MM Account (Peoples)	876,791.42	814,785.71	62,005.71
Operating Reserve Account (PLGIT/Non-Trustee)	361,213.56	379,969.43	(18,755.87)
Maintenance Reserve Fund	2,425,086.38	2,413,888.08	11,198.30
Construction Fund	-	922.51	(922.51)
Bond Redemption and Improvement Fund	5,153,127.36	5,140,944.08	12,183.28
Revenue Fund	-	-	-
2022 Revenue Fund	-	-	-
Debt Service Reserve Fund	1,353,759.70	1,353,750.46	9.24
Debt Service Fund - 1998 Bonds	-	-	-
Debt Service Fund - 2022 Bonds	-	-	-
Excess Investment Earnings/Arbitrage Fund	<u>132,942.90</u>	<u>132,547.12</u>	<u>395.78</u>
TOTALS	<u>\$ 10,324,398.13</u>	<u>\$ 10,360,174.52</u>	<u>\$ (35,776.39)</u>


Controller

BETHLEHEM AUTHORITY
BETHLEHEM, PA
ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2025
OPERATING EXPENSE CHECKING ACCOUNT (GL#1001)
EMBASSY BANK FOR THE LEHIGH VALLEY

12/01/25	BEGINNING CASH BALANCE		\$ 105,386.36
	<u>RECEIPTS AND TRANSFERS</u>		
12/02/25	T-Mobile - Cell Site Rent (December)	2,644.23	
12/11/25	Crown Castle - Cell Site Rent (December)	2,078.49	
12/11/25	Penn Forest Hunting Club	2,500.00	
12/17/25	Zayo - Cell Site Rent (January)	467.40	
12/17/25	Rocky Ridge Hunting Club	2,060.00	
12/23/25	Transfer from PLIGT Operating Reserve	20,000.00	
12/29/25	Kettle Creek Hunting Club (December)	600.00	
12/31/26	Interest	7.60	
	Total Receipts		30,357.72
	Subtotal		135,744.08
	<u>DISBURSEMENTS</u>		
12/01/25	Lincoln Financial (Life Insurance - December)	106.88	
12/02/25	Payroll (12/2/25)	17,886.70	
12/02/25	Payroll taxes (12/2/25)	1,560.23	
12/03/25	Transfer to E. Yeakel's HRS Acct. (December's Contribution)	100.00	
12/03/25	Verizon - laptop internet (November/December)	40.01	
12/04/25	Nationwide Insurance - 457 Plan (December's Contribution)	1,958.00	
12/08/25	Bank of New York - Admin. Fee for '98 Bonds	1,375.00	
12/08/25	Broughal & DeVito - Solicitor's Billing for November	342.00	
12/08/25	Buckno Lisicky & Co. (Controller fee for November)	415.00	
12/08/26	Cantelmi's Hardware - Impact Wrench	299.00	
12/08/25	City of Bethlehem - Room rental - December	112.00	
12/08/25	City of Bethlehem - Fuel charges for 3rd Qtr. 2025	1,773.55	
12/08/25	Colliers Engineering - Engineering for November	2,095.18	
12/08/25	Highlands Forest Mgmt. - Forestry for November	958.89	
12/08/25	PA Municipal Retirement - Repasch/Yeakel for December	550.57	
12/08/25	Patriot Workwear - shirts and embroidered patches	983.50	
12/08/25	Star Buick GMC - 2024 GMC truck repairs	815.78	
12/08/25	Warehouse Battery - batteries	186.48	
12/08/25	Wentz Car Care - wiper transmission & tire pressure sensor	358.70	
12/08/25	Witmer Public Safety - Uniforms	372.50	
12/08/25	Sandy Zapf - milage reimbursement - 2nd half 2025	47.09	
12/08/25	Dennis Domchek - Chair board fee 2025	1,950.00	
12/08/25	Sharon Zondag - board fee 2025	195.00	
12/08/25	Boys & Girls Club of Bethlehem-C. Almeida donated board fee	180.00	
12/08/25	Ian van Halem - board fee 2025	120.00	
12/08/25	Northeastern Comm. Center-R. Donchez donated board fee	165.00	
12/10/25	Transfer to Capital Reserve (Peoples)	60,000.00	
12/10/25	Transfer to Capital Expense Account	10,000.00	
12/11/25	R & D Honda - deposit for new UTV (credit card)	500.00	
12/11/25	PMAA - webinar (credit card)	49.00	
12/11/25	Lunch meeting (credit card)	44.94	
12/11/25	Google - extra storage (credit card)	21.19	
12/11/25	SimpliSafe - November (credit card)	21.99	
12/11/25	Microsoft "Teams" for November (credit card)	31.52	
12/12/25	ADP (Payroll fee for 12/2/25)	69.05	
12/12/25	AT&T Mobility - Wireless Service (Oct/Nov)	243.63	
12/15/26	HRA Administration (December)	50.00	
12/22/25	PP&L Electric - WC office electric, 10/20- 11/18	159.60	
12/24/25	PMRS - Pension Plan for Year ending 2025	12,755.00	
12/30/25	Blue Ridge - WC internet service, 12/17 - 1/16	100.90	
	Total Disbursements		118,993.88
12/31/25	ENDING CASH BALANCE		\$ 16,750.20
12/31/25	Current Interest Rate: .15%		

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2025
CAPITAL EXPENSE ACCOUNT (GL#1003)
EMBASSY BANK FOR THE LEHIGH VALLEY

12/01/25	BEGINNING CASH BALANCE		\$ 17,980.77
	<u>RECEIPTS</u>		
12/10/25	Transfer from Oprating Account	10,000.00	
12/31/26	Interest	<u>2.06</u>	
	Total Receipts		<u>10,002.06</u>
	Subtotal		27,982.83
	<u>DISBURSEMENTS</u>		
12/08/25	Colliers Engineering	8,135.22	
12/08/25	Pioneer Pole Building - payment upon delivery	14,121.00	
12/08/25	Pioneer Pole Building - final payment	<u>1,000.00</u>	
	Total Disbursements		<u>23,256.22</u>
12/31/25	ENDING CASH BALANCE		<u>\$ 4,726.61</u>

12/31/25 Current Interest Rate: .15%

BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2025
CAPITAL RESERVE MM ACCOUNT (GL#1005)
PEOPLES SECURITY BANK AND TRUST

12/01/25	BEGINNING CASH BALANCE		\$ 814,785.71
	<u>RECEIPTS</u>		
12/15/25	Interest	2,005.71	
12/17/25	Deposit from Operating Account	<u>60,000.00</u>	
	Total Receipts		<u>62,005.71</u>
	Subtotal		876,791.42
	<u>DISBURSEMENTS</u>		
	Total Disbursements	<u>-</u>	<u>-</u>
12/31/25	ENDING CASH BALANCE		<u>\$ 876,791.42</u>

12/31/25 Current Interest Rate: 2.90%

BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2025
OPERATING RESERVE ACCOUNT (GL#1008)
PA LOCAL GOVERNMENT INVESTMENT TRUST (PLGIT)

12/01/25	BEGINNING CASH BALANCE		\$ 379,969.43
	<u>RECEIPTS</u>		
12/31/26	Interest (PLGIT PRIME)	<u>1,244.13</u>	
	Total Receipts		<u>1,244.13</u>
	Subtotal		381,213.56
	<u>DISBURSEMENTS</u>		
12/23/25	Transfer to Operating Account	<u>20,000.00</u>	
	Total Disbursements and Transfers		<u>20,000.00</u>
12/31/25	ENDING CASH BALANCE		<u>\$ 361,213.56</u>
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12/31/25	PLGIT PRIME Current Interest Rate: 3.91%	<u>\$ 361,213.56</u>	
	Total Balance		<u>\$ 361,213.56</u>
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BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2025
MAINTENANCE RESERVE FUND
ACCOUNT 944863
BANK OF NEW YORK MELLON, TRUSTEE

12/01/25 BEGINNING CASH BALANCE \$ 2,413,888.08

RECEIPTS

12/01/26 Interest on Austin Telco CD	821.92	
12/02/26 Interest/Dividend (Federated Treasury Fund)	391.99	
12/05/26 Interest on Harborstone CU CD	852.74	
12/08/26 Interest on Kemba Financial CU CD	750.00	
12/08/26 Interest on Oklahoma Ed. CD	750.00	
12/10/26 Interest on Merrick Bank CD	611.30	
12/12/26 Interest on Israel Disc. Bank CD	6,177.88	
12/23/26 Interest on First Tech FCU	842.47	
Total Receipts		11,198.30
Subtotal		2,425,086.38

DISBURSEMENTS

Total Disbursements

12/31/25 ENDING CASH BALANCE \$ 2,425,086.38

12/31/25 BALANCE

Federated Treasury Fund - Current interest rate: 3.21%	\$ 61,086.38	
Bank of America (Freedom)-4.25% - 12 mos., Feb. 27, 2026	250,000.00	
Austin Telco FCU (Freedom) - 4.00% - 18 mos., April 13, 2026	250,000.00	
Harborstone CU (Freedom) - 4.15% - 12 mos., April 17, 2026	250,000.00	
First Tech. FCU (Freedom) - 4.10%-18 mos., April 23, 2026	250,000.00	
Israel Disc. Bank of NY (Freedom)-5.05%-24 mos., June 12,2026	244,000.00	
Merrick Bank (Freedom)-4.25% - 18 mos., September 10, 2026	175,000.00	
First Foundation Bank (Freedom)-4.25%-15 mos., Oct. 7, 2026	250,000.00	
Bank Hapoalim BM (Freedom)-4.20%-18 mos., Dec. 20, 2026	195,000.00	
Kemba Financial CU (Freedom) - 3.65%-16 mos., Mar. 5, 2027	250,000.00	
Oklahoma Educators CU(Freedom)-3.65%- 18 mos., May 7, 2027	250,000.00	
Total Balance		\$ 2,425,086.38

This fund maintains a \$2,000,000.00 minimum balance. Interest earnings are transferred to Revenue Fund.

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2025
2022 CONSTRUCTION FUND
ACCOUNT 255847
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
12/01/25 BEGINNING BALANCES	\$ -	\$ 922.51	\$ 922.51
<u>RECEIPTS</u>			
12/05/26 Interest/Dividend (MM Fund)	-	464.22	464.22
<u>DISBURSEMENTS</u>			
12/09/26 Transfer funds to BRIF	-	(1,386.73)	(1,386.73)
12/31/25 ENDING BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<hr/>			
12/31/25 <u>BALANCES</u>			
Dreyfus MM Mutual Fund - Current interest rate: 3.57%		-	
Total Balance			<u>\$ -</u>

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2025
BOND REDEMPTION AND IMPROVEMENT FUND
ACCOUNT 944864
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
12/01/25 BEGINNING BALANCES	\$ -	\$ 5,140,944.08	\$ 5,140,944.08
<u>RECEIPTS</u>			
12/02/26 Interest/Dividend on Dreyfus MM Mutual Fund	-	8,597.56	8,597.56
12/15/26 Interest on United Fidelity Bank	-	852.74	852.74
12/16/26 Interest on Investments (Saxon) Net	-	607.09	607.09
12/09/26 Transfer from Construction Fund	-	1,386.73	1,386.73
12/31/26 Interest (PLGIT PRIME)	-	739.16	739.16
<u>DISBURSEMENTS</u>			
	-	-	-
12/31/25 ENDING BALANCES	<u>\$ -</u>	<u>\$ 5,153,127.36</u>	<u>\$ 5,153,127.36</u>

12/31/25 <u>BALANCES</u>	
U.S. T-Bill (Freedom) - 4.25%-12 months, Jan. 31, 2026	262,235.80
U.S. T-Bill Purchased Accrued Interest	5,295.18
U.S. T-Bill (Freedom) - 14.10%-13 months, Feb. 15, 2026	252,987.80
U.S. T-Bill Purchased Accrued Interest	1,584.38
UMassFive FCU (Freedom) - 4.25%-18 months, Mar. 6, 2026	250,000.00
United Fidelity Bank (Freedom) - 4.15%-18 mos., Mar. 13, 2026	250,000.00
International Bank (Freedom) - 4.20%-15 mos., May 26, 2026	250,000.00
W. Alliance Bank (Freedom) - 4.25%-18 mos., Jul. 31, 2026	250,000.00
Saxon Securities CDs, At Cost (Par \$487,000.00)	486,197.16
Saxon Purchased Interest Net, At Cost	1,518.01
PLGIT PRIME - Current interest rate: 3.91%	223,085.41
Dreyfus MM Mutual Fund - Current interest rate: 3.57%	<u>2,920,223.62</u>
Subtotal	5,153,127.36
Minimum BRIF Requirement Established by Board	<u>2,200,000.00</u>
Total Balance	<u>\$ 2,953,127.36</u>

This fund must maintain a \$2,000,000.00 minimum balance. The Board set the minimum at \$2,200,000.00
The 5% lease coverage amounts flow into this fund.
Certain City water capital budget items are paid from this fund.

BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2025
WATER REVENUE FUND
ACCOUNT 944865
BANK OF NEW YORK MELLON, TRUSTEE

No Transactions This Period

12/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
		-		
	Total Receipts			-
	Subtotal			-
	<u>DISBURSEMENTS</u>			
		-		
	Total Disbursements			-
12/31/25	ENDING CASH BALANCE		\$	-
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12/31/25	<u>BALANCE</u>			
	Federated Treasury Fund - Current interest rate: 0%	\$	-	
	Total Balance		\$	-

Water revenues from the City of Bethlehem are deposited into this fund, then transferred to the respective Bond and Note debt service funds. Interest from the Maintenance Reserve and Bond Redemption/Improvement Funds is transferred into this fund. Excess interest in the Debt Service Reserve Fund is transferred into this fund every May 15 and November 15. The City uses these interest earnings as a credit toward the debt service payment

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2025
2022 WATER REVENUE FUND
ACCOUNT 522019
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

12/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
		-		
	Total Receipts			-
	Subtotal			-
	<u>DISBURSEMENTS</u>			
		-		
	Total Disbursements			-
12/31/25	ENDING CASH BALANCE		\$	-
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12/31/25	<u>BALANCE</u>			
	Federated Treasury Fund	\$	-	
	Total Balance		\$	-

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2025
DEBT SERVICE RESERVE FUND
ACCOUNT 944895
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
12/01/25 BEGINNING BALANCES	\$ 3,444.52	\$ 1,350,305.94	\$ 1,353,750.46
<u>RECEIPTS</u>			
12/02/26 Interest/Dividend (Federated Treasury Fund)	9.24	-	9.24
<u>DISBURSEMENTS</u>			
	-	-	-
12/31/25 ENDING BALANCES	<u>\$ 3,453.76</u>	<u>\$ 1,350,305.94</u>	<u>\$ 1,353,759.70</u>
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12/31/25 <u>BALANCES</u>			
Fed. Discount Mortgage Notes, At Cost (Par \$1,386,000.00)		1,350,305.94	
Federated Treasury Fund - Current interest rate: 3.21%		<u>3,453.76</u>	
Total Balance			<u>\$ 1,353,759.70</u>

CURRENT DEBT SERVICE RESERVE REQUIREMENT FOR 2025

Total minimum amount per Trustee - \$1,351,216.54

Interest on the Federal Mortgage Notes is credited every May 15 and November 15.

Excess interest earnings are used as a credit toward the May 15 and November 15 debt service payments.

This evaluation and calculation is performed by the Trustee.

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2025
DEBT SERVICE FUND - 1998 CAPITAL APPRECIATION BONDS
ACCOUNT 944897
BANK OF NEW YORK MELLON, TRUSTEE

No Transactions This Period

12/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			-
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
12/31/25	ENDING CASH BALANCE		\$	<u>-</u>

12/31/25	<u>BALANCES</u>			
	Federated Treasury Fund - Current interest rate: 0%	\$	<u>-</u>	
	Total Balance		\$	<u>-</u>

2025 DEBT SERVICE REQUIREMENT

05/15/25 Principal - \$766,499.40 - Paid 5/15/25
05/15/25 Interest - \$2,378,500.60 - Paid 5/15/25
11/15/25 Principal - \$980,338.10 - Paid 11/17/25
11/15/25 Interest - \$3,149,661.90 - Paid 11/17/25

2025 5% LEASE COVERAGE REQUIREMENT

05/15/25 \$157,250.00 - Paid 5/15/25
11/15/25 \$206,500.00 - Paid 11/17/25

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2025
DEBT SERVICE FUND - 2022 WATER REVENUE BONDS
ACCOUNT 522024
BANK OF NEW YORK MELLON, TRUSTEE

No Transactions This Period

12/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			-
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
12/31/25	ENDING CASH BALANCE		\$	<u>-</u>

12/31/25	<u>BALANCES</u>			
	Federated Treasury Fund	\$	-	
	Total Balance		\$	<u>-</u>

2025 DEBT SERVICE REQUIREMENT

05/15/25 Interest - \$662,975.00 - Paid 5/15/25
11/15/25 Interest - \$662,975.00 - Paid 11/17/25

2025 5% LEASE COVERAGE REQUIREMENT

05/15/25 \$33,148.75 - Paid 5/15/25
11/15/25 \$33,148.75 - Paid 11/17/25

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2025
EXCESS INVESTMENT EARNINGS/ARBITRAGE FUND
ACCOUNT 945132
BANK OF NEW YORK MELLON, TRUSTEE

12/01/25 BEGINNING CASH BALANCE \$ 132,547.12

RECEIPTS

12/02/26 Interest/Dividend (Federated Treasury Fund)	222.84	
12/31/26 Interest (PLGIT PRIME)	<u>172.94</u>	
Total Receipts		<u>395.78</u>
Subtotal		132,942.90

DISBURSEMENTS

Total Disbursements	<u>-</u>	<u>-</u>
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12/31/25 ENDING CASH BALANCE \$ 132,942.90

12/31/25 BALANCES

Federated Treasury Fund - Current interest rate: 3.21%	\$ 80,746.38	
PLGIT PRIME - Current Interest Rate: 3.91%	<u>52,196.52</u>	
Total Balance		\$ <u>132,942.90</u>

Bethlehem Authority
Debt Report - December 2025
\$

Total Debt Outstanding as of 16 Nov 2025 (1)

		<u>Initial Stated Value</u>	<u>Accreted Interest</u>	<u>Amortized Issue Premium (2)</u>	<u>Total Debt Outstanding</u>
1998 CABS	Cash	4,484,931	14,409,658		18,894,589
2022 Bonds - Principal	Cash	27,100,000	0		27,100,000
Total Before Premium	Cash	31,584,931	14,409,658	0	45,994,589
2022 Bonds - Original Issue Premium	Accrual	3,747,960		789,736	2,958,224
Total Debt Outstanding 16 Nov 2025		35,332,891	14,409,658	789,736	48,952,813

Debt Service - May 2026 and November 2026

		15-May-26			15-Nov-26		
		<u>Initial Stated Value</u>	<u>Accreted Interest</u>	<u>Total</u>	<u>Initial Stated Value</u>	<u>Accreted Interest</u>	<u>Total</u>
1998 CABS	Cash	729,373	2,425,627	3,155,000	933,288	3,211,712	4,145,000
2022 Bonds	Cash	0	662,975	662,975	0	662,975	662,975
Total Debt Service	Cash	729,373	3,088,602	3,817,975	933,288	3,874,687	4,807,975

(1) - Per BA Audited Statements as of 31 Dec 2024, debt outstanding was(\$):

1998 CABS	24,644,267
2022 Bonds	27,100,000
Total Before Premium	51,744,267
2022 Bonds - Premium	2,958,224
Total Debt Outstanding 31 Dec 2024	54,702,491

(2) - To be updated annually after issuance of Audit Report, starting with 31 Dec 2022 Audit