

**BETHLEHEM AUTHORITY
BETHLEHEM, PA**

Fund Balances
June 30, 2025

	<u>06/30/25</u>	<u>05/31/25</u>	<u>Increase (Decrease)</u>
Operating Expense Account (Embassy)	\$ 150,983.84	\$ 85,462.14	\$ 65,521.70
Capital Expense Account (Embassy)	67,090.48	75,681.35	(8,590.87)
Capital Reserve MM Account (Peoples)	802,786.14	800,305.20	2,480.94
Operating Reserve Account (PLGIT/Non-Trustee)	373,241.74	371,906.79	1,334.95
Maintenance Reserve Fund	2,389,935.50	2,374,587.94	15,347.56
Construction Fund	3,711,110.35	4,139,795.27	(428,684.92)
Bond Redemption and Improvement Fund	4,026,839.55	4,018,129.86	8,709.69
Revenue Fund	-	-	-
2022 Revenue Fund	-	-	-
Debt Service Reserve Fund	1,353,671.85	1,353,663.60	8.25
Debt Service Fund - 1998 Bonds	-	-	-
Debt Service Fund - 2022 Bonds	-	-	-
Excess Investment Earnings/Arbitrage Fund	<u>51,102.48</u>	<u>50,919.70</u>	<u>182.78</u>
TOTALS	<u>\$ 12,926,761.93</u>	<u>\$ 13,270,451.85</u>	<u>\$ (343,689.92)</u>


Controller

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING JUNE 30, 2025
OPERATING EXPENSE CHECKING ACCOUNT (GL#1001)
EMBASSY BANK FOR THE LEHIGH VALLEY

06/01/25	BEGINNING CASH BALANCE		\$ 85,462.14
	RECEIPTS AND TRANSFERS		
06/04/25	Crown Castle - Cell Site Rent (June)	2,078.49	
06/03/25	T-Mobile - Cell Site Rent (June)	2,644.23	
06/18/25	COB Operating Funds, 3rd Qtr. 2025	91,250.00	
06/20/25	Zayo - Cell Site Rent (July)	453.78	
06/26/25	Kettle Creek Hunting Club (June & July)	1,200.00	
06/30/25	Interest	13.27	
	Total Receipts		97,639.77
	Subtotal		183,101.91
	DISBURSEMENTS		
06/02/25	Lincoln Financial (Life Insurance - June)	106.88	
06/03/25	Verizon - laptop internet (May/June)	40.01	
06/03/25	Payroll (6/3/25)	17,572.06	
06/03/25	Payroll taxes (6/3/25)	1,536.15	
06/03/25	Transfer to E. Yeakel's HRS Acct. (June's Contribution)	100.00	
06/04/25	Nationwide Insurance - 457 Plan (June's Contribution)	1,958.00	
06/09/25	Broughal & DeVito - Solicitor's Billing for April & May	380.00	
06/09/25	Buckno Lisicky & Co. (Controller fee for May)	415.00	
06/09/25	City of Bethlehem - Room rental - June	112.00	
06/09/25	Colliers Engineering - Engineering for May & Annual Report	1,904.44	
06/09/25	ESRI - GIS Subscription through June 2026	684.00	
06/09/25	Highlands Forest Mgmt. - Forestry for May	1,685.99	
06/09/25	PA Municipal Retirement - Repasch/Yeakel for June	550.57	
06/09/25	P.R.A.G. - Financial Advise for March & April	343.75	
06/09/25	Railroad Mgmt. Co. - Bingen Station License Fee	667.43	
06/09/25	Stephen Repasch - milage reimbursement 2nd qtr.	431.20	
06/09/25	Sandy Zapf - mileage reimbursement - 1st half 2025	32.90	
06/12/25	Office supplies - toner & stamp (credit card)	257.02	
06/12/25	SimpliSafe - May (credit card)	21.99	
06/12/25	GoDaddy - sales tax refund (credit card)	(12.24)	
06/12/25	Microsoft "Teams" for May (credit card)	12.50	
06/12/25	AT&T Mobility - Wireless Service (April/May)	243.06	
06/13/25	ADP (Payroll fee for 6/3/25)	64.02	
06/14/25	HRA Administration (June)	50.00	
06/26/25	Capital Blue Cross - Health Insurance for July 2025	2,800.08	
06/23/25	PP&L Electric - WC office electric, 4/22- 5/21	60.36	
06/30/25	Blue Ridge - WC internet service, 6/17 - 7/16	100.90	
	Total Disbursements		32,118.07
06/30/25	ENDING CASH BALANCE		\$ 150,983.84
06/30/25	Current Interest Rate: .15%		

BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING JUNE 30, 2025
CAPITAL EXPENSE ACCOUNT (GL#1003)
EMBASSY BANK FOR THE LEHIGH VALLEY

06/01/25	BEGINNING CASH BALANCE		\$ 75,681.35
	<u>RECEIPTS</u>		
06/30/25	Interest	<u>9.13</u>	
	Total Receipts		<u>9.13</u>
	Subtotal		75,690.48
	<u>DISBURSEMENTS</u>		
06/09/25	Pioneer Pole Bldgs. - Deposit for pole building	6,500.00	
06/09/25	Riley Riper Hollin & Colagreco - PF Zoning Hearing	<u>2,100.00</u>	
	Total Disbursements		<u>8,600.00</u>
06/30/25	ENDING CASH BALANCE		<u>\$ 67,090.48</u>

06/30/25 Current Interest Rate: .15%

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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING JUNE 30, 2025
CAPITAL RESERVE MM ACCOUNT (GL#1005)
PEOPLES SECURITY BANK AND TRUST

06/01/25	BEGINNING CASH BALANCE		\$ 800,305.20
	<u>RECEIPTS</u>		
06/15/25	Interest	<u>2,480.94</u>	
	Total Receipts		<u>2,480.94</u>
	Subtotal		802,786.14
	<u>DISBURSEMENTS</u>		
	Total Disbursements	<u>-</u>	<u>-</u>
06/30/25	ENDING CASH BALANCE		<u>\$ 802,786.14</u>

06/30/25 Current Interest Rate: 3.65%

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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING JUNE 30, 2025
OPERATING RESERVE ACCOUNT (GL#1008)
PA LOCAL GOVERNMENT INVESTMENT TRUST (PLGIT)

06/01/25	BEGINNING CASH BALANCE		\$ 371,906.79
	<u>RECEIPTS</u>		
06/30/25	Interest (PLGIT PRIME)	<u>1,334.95</u>	
	Total Receipts		<u>1,334.95</u>
	Subtotal		373,241.74
	<u>DISBURSEMENTS</u>		
	Total Disbursements and Transfers	<u>-</u>	<u>-</u>
06/30/25	ENDING CASH BALANCE		<u>\$ 373,241.74</u>
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06/30/25	PLGIT PRIME Current Interest Rate: 4.37%	<u>\$ 373,241.74</u>	
	Total Balance		<u>\$ 373,241.74</u>
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BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING JUNE 30, 2025
MAINTENANCE RESERVE FUND
ACCOUNT 944863
BANK OF NEW YORK MELLON, TRUSTEE

06/01/25 BEGINNING CASH BALANCE \$ 2,374,587.94

RECEIPTS

06/02/25 Interest on Austin Telco CD	849.32	
06/02/25 Interest on Hawaii FCU CD	1,199.11	
06/03/25 Interest/Dividend (Federated Treasury Fund)	296.07	
06/05/25 Interest on Harborstone CD	881.16	
06/10/25 Interest on Merrick Bank CD	631.68	
06/12/25 Interest on Israel Disc. Bank CD	6,144.12	
06/23/25 Interest on First Technology FCU CD	870.55	
06/27/25 Interest on Flagstar CD	2,365.28	
06/30/25 Interest on Corp. Amer. CU	1,186.64	
06/30/25 Interest on Numerica CU CD	923.63	
Total Receipts		15,347.56
Subtotal		2,389,935.50

DISBURSEMENTS

Total Disbursements

06/30/25 ENDING CASH BALANCE \$ 2,389,935.50

06/30/25 BALANCE

Federated Treasury Fund - Current interest rate: 3.73%	\$ 545,935.50	
Hawaii FCU (Freedom) - 4.10% - 12 mos., Oct. 30, 2025	175,000.00	
Numerica CU (Freedom) - 4.35% - 12 mos., Oct. 30, 2025	250,000.00	
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	
Total Balance		\$ 2,389,935.50

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

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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING JUNE 30, 2025
2022 CONSTRUCTION FUND
ACCOUNT 255847
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
06/01/25 BEGINNING BALANCES	\$ -	\$ 4,139,795.27	\$ 4,139,795.27
<u>RECEIPTS</u>			
06/03/25 Interest/Dividend (MM Fund)	-	4,038.19	4,038.19
<u>DISBURSEMENTS</u>			
06/17/25 COB Water Capital Project Invoices	-	(432,723.11)	(432,723.11)
06/30/25 ENDING BALANCES	<u>\$ -</u>	<u>\$ 3,711,110.35</u>	<u>\$ 3,711,110.35</u>
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06/30/25 <u>BALANCES</u>			
Demand Deposit (SLGS) - variable rate, currently: 3.31%		3,000,000.00	
Dreyfus MM Mutual Fund - Current interest rate: 4.11%		<u>711,110.35</u>	
Total Balance			<u>\$ 3,711,110.35</u>

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING JUNE 30, 2025
BOND REDEMPTION AND IMPROVEMENT FUND
ACCOUNT 944864
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
06/01/25 BEGINNING BALANCES	\$ -	\$ 4,018,129.86	\$ 4,018,129.86
<u>RECEIPTS</u>			
06/03/25 Interest/Dividend on Dreyfus MM Mutual Fund	-	5,937.14	5,937.14
06/13/25 Interest on United Fidelity Bank	-	881.16	881.16
06/30/25 Interest on Investments (Saxon) Net	-	1,061.22	1,061.22
06/30/25 Gain on Investments (Saxon)	-	49.00	49.00
06/30/25 Interest (PLGIT PRIME)	-	781.17	781.17
<u>DISBURSEMENTS</u>			
	-	-	-
06/30/25 ENDING BALANCES	<u>\$ -</u>	<u>\$ 4,026,839.55</u>	<u>\$ 4,026,839.55</u>
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06/30/25 <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 \$488,000.00)		487,662.17	
Saxon Purchased Interest Net, At Cost		272.61	
PLGIT PRIME - Current interest rate: 4.37%		218,409.41	
Dreyfus MM Mutual Fund - Current interest rate: 4.13%		1,798,392.20	
Subtotal			4,026,839.55
Minimum BRIF Requirement Established by Board			<u>2,200,000.00</u>
Total Balance			<u>\$ 1,826,839.55</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.

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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING JUNE 30, 2025
WATER REVENUE FUND
ACCOUNT 944865
BANK OF NEW YORK MELLON, TRUSTEE

06/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			<u>-</u>
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
06/30/25	ENDING CASH BALANCE		\$	<u>-</u>
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06/30/25	<u>BALANCE</u>			
	Federated Treasury Fund - Current interest rate: 0%	\$	-	
	Total Balance		\$	<u>-</u>

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
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING JUNE 30, 2025
2022 WATER REVENUE FUND
ACCOUNT 522019
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

06/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			<u>-</u>
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
06/30/25	ENDING CASH BALANCE		\$	<u>-</u>
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06/30/25	<u>BALANCE</u>			
	Federated Treasury Fund	\$	<u>-</u>	
	Total Balance		\$	<u>-</u>
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BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING JUNE 30, 2025
DEBT SERVICE RESERVE FUND
ACCOUNT 944895
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
06/01/25 BEGINNING BALANCES	\$ 3,175.45	\$ 1,350,488.15	\$ 1,353,663.60
<u>RECEIPTS</u>			
06/03/25 Interest/Dividend (Federated Treasury Fund)	8.25	-	8.25
Redemption of Fed. Discount Note	-	-	-
<u>DISBURSEMENTS</u>			
Purchased new Fed. Discount Note	-	-	-
Transfer to 1998 CAB DSF	-	-	-
06/30/25 ENDING BALANCES	<u>\$ 3,183.70</u>	<u>\$ 1,350,488.15</u>	<u>\$ 1,353,671.85</u>

06/30/25 <u>BALANCES</u>			
Fed. Discount Mortgage Notes, At Cost (Par \$1,387,000.00)		1,350,488.15	
Federated Treasury Fund - Current interest rate: 3.73%		<u>3,183.70</u>	
Total Balance			<u>\$ 1,353,671.85</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
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING JUNE 30, 2025
DEBT SERVICE FUND - 1998 CAPITAL APPRECIATION BONDS
ACCOUNT 944897
BANK OF NEW YORK MELLON, TRUSTEE

No Transactions This Period

06/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Transfer from 2022 DSF			
	Transfer from DSRF	-		
	Total Receipts			-
	Subtotal			-
	<u>DISBURSEMENTS</u>			
	Debt Service Payment - Principal			
	Debt Service Payment - Interest	-		
	Total Disbursements			-
06/30/25	ENDING CASH BALANCE		\$	-
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06/30/25	<u>BALANCES</u>			
	Federated Treasury Fund - Current interest rate: 0%	\$	-	
	Total Balance		\$	-

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
11/15/25 Interest - \$3,149,661.90

2025 5% LEASE COVERAGE REQUIREMENT

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

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING JUNE 30, 2025
DEBT SERVICE FUND - 2022 WATER REVENUE BONDS
ACCOUNT 522024
BANK OF NEW YORK MELLON, TRUSTEE

No Transactions This Period

06/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	City of Bethlehem	-		
	Total Receipts			-
	Subtotal			-
	<u>DISBURSEMENTS</u>			
	Transfer to '98 DSF	-		
	Transfer to BRIF	-		
	Debt Service Payment - Interest	-		
	Total Disbursements			-
06/30/25	ENDING CASH BALANCE		\$	-
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06/30/25	<u>BALANCES</u>			
	Federated Treasury Fund	\$	-	
	Total Balance		\$	-

2025 DEBT SERVICE REQUIREMENT

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

2025 5% LEASE COVERAGE REQUIREMENT

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

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING JUNE 30, 2025
EXCESS INVESTMENT EARNINGS/ARBITRAGE FUND
ACCOUNT 945132
BANK OF NEW YORK MELLON, TRUSTEE

06/01/25	BEGINNING CASH BALANCE		\$ 50,919.70
	<u>RECEIPTS</u>		
06/30/25	Interest (PLGIT PRIME)	182.78	
	Total Receipts		<u>182.78</u>
	Subtotal		51,102.48
	<u>DISBURSEMENTS</u>		
	Total Disbursements	-	<u>-</u>
06/30/25	ENDING CASH BALANCE		<u>\$ 51,102.48</u>
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06/30/25	<u>BALANCES</u>		
	Federated Treasury Fund	\$ 0.01	
	PLGIT PRIME - Current Interest Rate: 4.37%	<u>51,102.47</u>	
	Total Balance		<u>\$ 51,102.48</u>
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Bethlehem Authority
Debt Report - June 2025
\$

Total Debt Outstanding as of 16 May 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	5,465,269	16,959,453		22,424,722
2022 Bonds - Principal	Cash	<u>27,100,000</u>			<u>27,100,000</u>
Total Before Premium	Cash	32,565,269	16,959,453	0	49,524,722
2022 Bonds - Original Issue Premium	Accrual	<u>3,747,960</u>		<u>394,868</u>	<u>3,353,092</u>
Total Debt Outstanding 16 Nov 2024		<u>36,313,229</u>	<u>16,959,453</u>	<u>394,868</u>	<u>52,877,814</u>

Debt Service - November 2025 and May 2026

		15-Nov-25			15-May-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	980,338	3,149,662	4,130,000	729,373	2,425,627	3,155,000
2022 Bonds	Cash	<u>0</u>	<u>662,975</u>	<u>662,975</u>	<u>0</u>	<u>662,975</u>	<u>662,975</u>
Total Debt Service	Cash	<u>980,338</u>	<u>3,812,637</u>	<u>4,792,975</u>	<u>729,373</u>	<u>3,088,602</u>	<u>3,817,975</u>

(1) - Per BA Audited Statements as of 31 Dec 2023, debt outstanding was(\$):

1998 CABS	30,281,738
2022 Bonds	<u>27,100,000</u>
Total Before Premium	57,381,738
2022 Bonds - Premium	<u>3,353,092</u>
Total Debt Outstanding 31 Dec 2023	<u>60,734,830</u>

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