

BETHLEHEM AUTHORITY
BETHLEHEM, PA

Fund Balances
October 31, 2024

	<u>10/31/24</u>	<u>09/30/24</u>	Increase (Decrease)
Operating Expense Account (Embassy)	\$ 175,775.92	\$ 99,477.11	\$ 76,298.81
Capital Expense Account (Embassy)	82,908.28	84,057.66	(1,149.38)
Capital Reserve MM Account (Peoples)	694,113.46	691,732.09	2,381.37
Operating Reserve Account (PLGIT/Non-Trustee)	391,916.46	390,264.82	1,651.64
Maintenance Reserve Fund	2,308,316.66	2,288,869.55	19,447.11
Construction Fund	4,386,449.29	4,998,635.54	(612,186.25)
Bond Redemption and Improvement Fund	3,493,991.28	3,481,308.60	12,682.68
Revenue Fund	12.04	12.04	-
2022 Revenue Fund	-	-	-
Debt Service Reserve Fund	1,354,347.66	1,354,334.82	12.84
Debt Service Fund - 1998 Bonds	-	-	-
Debt Service Fund - 2022 Bonds	-	-	-
Excess Investment Earnings/Arbitrage Fund	<u>49,598.35</u>	<u>49,389.33</u>	<u>209.02</u>
TOTALS	<u>\$ 12,937,429.40</u>	<u>\$ 13,438,081.56</u>	<u>\$ (500,652.16)</u>


 Controller

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING OCTOBER 31, 2024
OPERATING EXPENSE CHECKING ACCOUNT, ...5346
EMBASSY BANK FOR THE LEHIGH VALLEY

10/01/24	BEGINNING CASH BALANCE		\$ 99,477.11
	RECEIPTS AND TRANSFERS		
10/03/24	Justick & Justick - Osprey Timber Sale	4,561.12	
10/15/24	COB Operating Funds, 4th Qtr. '24	91,250.00	
10/15/24	Justick & Justick - Osprey Timber Sale	985.66	
10/25/24	Zayo - Cell Site Rent (November)	440.56	
10/22/24	Daniel Boone Hunting Club	1,240.00	
10/22/24	Justick & Justick - Osprey Timber Sale	724.20	
10/28/24	Kettle Creek Hunting Club (September & October)	1,200.00	
10/28/24	Justick & Justick - Osprey Timber Sale	4,344.82	
10/28/24	Bear Swamp Hunting Club	2,400.00	
10/28/24	Crown Castle - Cell Site Rent (November)	2,017.95	
10/31/24	Interest	16.91	
	Total Receipts		<u>109,181.22</u>
	Subtotal		208,658.33
	DISBURSEMENTS		
10/01/24	Lincoln Financial (Life Insurance - October)	106.88	
10/01/24	Verizon - laptop internet (September/October)	40.01	
10/02/24	Kettle Creek Hunting Club - check returned (September)	600.00	
10/02/24	Payroll (10/4/24)	15,940.45	
10/02/24	Payroll taxes (10/2/24)	1,406.59	
10/03/24	Transfer to E. Yeakel's HSA Acct. (October's Contribution)	100.00	
10/04/24	Nationwide Insurance - 457 Plan (October's Contribution)	1,916.67	
10/08/24	AM Trust N. America - WC Audit (2023-2024)	57.00	
10/08/24	Bank of NY Mellon - 2022 Bond Trustee Fee 2024-2025	3,500.00	
10/08/24	Broughal & DeVito-Solicitor's Billing, September	1,054.50	
10/08/24	Buckno Lisicky & Co. (Controller fee for September)	415.00	
10/08/24	City of Bethlehem - Telephone Charges for 3rd Qtr. 2024	222.84	
10/08/24	City of Bethlehem - Room Rent for October	112.00	
10/08/24	Colliers Engineering - Engineering Services for September	487.36	
10/08/24	Highlands Forest Mgmt. - Forestry Services for September	1,059.13	
10/08/24	PA Municipal Retirement - Repasch/Yeakel for October	529.39	
10/08/24	PA UC Fund - 3rd Qtr. 2024	102.32	
10/08/24	Stephen Repasch - mileage reimbursement 3rd Qtr. 2024	577.05	
10/08/24	Saxon Securities - 3rd Qtr. Investment Fees	173.72	
10/08/24	Selective Insurance - Crime Ins. (employees) 2024-2025	173.00	
10/08/24	SimpliSafe - September (credit card)	19.99	
10/08/24	Microsoft "Teams" for September (credit card)	15.26	
10/08/24	Boys & Girls Club donation, Tom Donchez (credit card)	118.30	
10/08/24	PA Municipal Authorities - Conference (credit card)	200.00	
10/08/24	Quickbooks software update (credit card)	687.94	
10/08/24	Travelers Insurance - Crime Ins. (Treasurer) 2024-2025	300.00	
10/11/24	ADP (Payroll fee for 10/2/24)	64.02	
10/12/24	AT&T Mobility - Wireless Service (August/September)	242.19	
10/18/24	HRA Administration (October)	6.95	
10/23/24	PP&L Electric - WC office electric, 8/20 - 9/19	48.36	
10/28/24	Capital Blue Cross - Health Insurance for November	2,504.59	
10/30/24	Blue Ridge Communications, 10/17 - 11/16	100.90	
	Total Disbursements		<u>32,882.41</u>
10/31/24	ENDING CASH BALANCE		\$ <u>175,775.92</u>
10/31/24	Current Interest Rate: .15%		

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING OCTOBER 31, 2024
CAPITAL EXPENSE ACCOUNT
EMBASSY BANK FOR THE LEHIGH VALLEY

10/01/24 BEGINNING CASH BALANCE \$ 84,057.66

RECEIPTS

10/31/24 Interest	<u>10.62</u>	
Total Receipts		<u>10.62</u>
Subtotal		84,068.28

DISBURSEMENTS

10/08/24 Colliers Engineering	<u>1,160.00</u>	
Total Disbursements		<u>1,160.00</u>

10/31/24 ENDING CASH BALANCE \$ 82,908.28

10/31/24 Current Interest Rate: .15%

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING OCTOBER 31, 2024
CAPITAL RESERVE MM ACCOUNT
PEOPLES SECURITY BANK AND TRUST

10/01/24	BEGINNING CASH BALANCE		\$ 691,732.09
	<u>RECEIPTS</u>		
10/15/24	Interest	<u>2,381.37</u>	
	Total Receipts		<u>2,381.37</u>
	Subtotal		694,113.46
	<u>DISBURSEMENTS</u>		
		<u>-</u>	
	Total Disbursements		<u>-</u>
10/31/24	ENDING CASH BALANCE		<u>\$ 694,113.46</u>

10/31/24 Current Interest Rate: 4.15%

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING OCTOBER 31, 2024
OPERATING RESERVE ACCOUNT
PA LOCAL GOVERNMENT INVESTMENT TRUST (PLGIT)

10/01/24	BEGINNING CASH BALANCE		\$ 390,264.82
	<u>RECEIPTS</u>		
10/31/24	Interest (PLGIT PRIME)	<u>1,651.64</u>	
	Total Receipts		<u>1,651.64</u>
	Subtotal		391,916.46
	<u>DISBURSEMENTS</u>		
	Total Disbursements and Transfers	<u>-</u>	<u>-</u>
10/31/24	ENDING CASH BALANCE		<u>\$ 391,916.46</u>
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10/31/24	PLGIT PRIME Current Interest Rate: 5.00%	<u>\$ 391,916.46</u>	
	Total Balance		<u>\$ 391,916.46</u>
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BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING OCTOBER 31, 2024
MAINTENANCE RESERVE FUND
ACCOUNT 944863
BANK OF NEW YORK MELLON, TRUSTEE

10/01/24 BEGINNING CASH BALANCE \$ 2,288,869.55

RECEIPTS

10/01/24 Interest on Greenstate CU CD	1,027.40	
10/01/24 Interest on GE CD	719.59	
10/02/24 Interest/Dividend (Federated Treasury Fund)	165.60	
10/03/24 Interest on US Bank Cincinnati CD (redeemed early)	11,414.38	
10/10/24 Interest on JP Morgan CD (redeemed early)	3,182.19	
10/15/24 Interest on Estacado CD	1,249.32	
10/21/24 Interest on WebBank CD	609.86	
10/28/24 Interest on Corp. Amer. CU	1,078.77	
Total Receipts		<u>19,447.11</u>

Subtotal 2,308,316.66

DISBURSEMENTS

Total Disbursements -

10/31/24 ENDING CASH BALANCE \$ 2,308,316.66

10/31/24 BALANCE

Federated Treasury Fund - Current interest rate: 4.34%	\$ 35,316.66	
Greenstate CU CD (Freedom) - 5.00%-12 months, Feb. 20, 2025	250,000.00	
GE CU CD (Freedom) - 5.15%-12 months, Feb. 28, 2025	170,000.00	
Simmons Bank (Freedom) - 5.10%-12 months, March 27, 2025	250,000.00	
Flagstar Bank (Freedom) - 5.10%-15 months, June 27, 2025	184,000.00	
Corp. Amer. Family CU (Freedom)-5.25%-15 mos., June 28, 2025	250,000.00	
Numerica CU (Freedom)-4.35%-12 mos., Oct. 30, 2025	250,000.00	
Hawaii FCU (Freedom) - 4.10% - 12 mos., Oct. 20, 2025	175,000.00	
Austin Telco FCU (Freedom) - 4.00%-18 mos., April 13, 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	
Total Balance		<u>\$ 2,308,316.66</u>

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

BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING OCTOBER 31, 2024
2022 CONSTRUCTION FUND
ACCOUNT 255847
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
10/01/24 BEGINNING BALANCES	\$ -	\$ 4,998,635.54	\$ 4,998,635.54
<u>RECEIPTS</u>			
10/31/24 Interest/Dividend (MM Fund)	-	5,298.75	5,298.75
<u>DISBURSEMENTS</u>			
10/18/24 COB Water Capital Project Invoices	-	(617,485.00)	(617,485.00)
10/31/24 ENDING BALANCES	\$ -	\$ 4,386,449.29	\$ 4,386,449.29

10/31/24 <u>BALANCES</u>		
U.S. Treasury Bill (Freedom) - 5.05%- 10 months, Feb. 15, 2025	975,970.00	
U.S. Treasury Bill (Freedom) - Purchased Accrued Interest	3,736.26	
Demand Deposit (SLGS) - variable rate, currently: 3.55%	3,000,000.00	
Dreyfus MM Mutual Fund - Current interest rate: 4.65%	406,743.03	
Total Balance		\$ 4,386,449.29

BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING OCTOBER 31, 2024
BOND REDEMPTION AND IMPROVEMENT FUND
ACCOUNT 944864
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
10/01/24 BEGINNING BALANCES	\$ -	\$ 3,481,308.60	\$ 3,481,308.60
<u>RECEIPTS</u>			
10/01/24 Interest on First Source FCU CD	-	1,037.67	1,037.67
10/01/24 Interest on UMassFive FCU	-	727.74	727.74
10/02/24 Interest/Dividend on Dreyfus MM Mutual Fund	-	5,822.01	5,822.01
10/15/24 Interest on United Fidelity Bank	-	852.74	852.74
10/21/24 Interest on Frontier CD	-	976.03	976.03
10/28/24 Interest on TruStone CD	-	1,089.04	1,089.04
10/31/24 Interest on Investments (Saxon)	-	1,032.49	1,032.49
10/31/24 Gain on Investments (Saxon)	-	251.61	251.61
10/31/24 Interest (PLGIT PRIME)	-	893.35	893.35
<u>DISBURSEMENTS</u>			
	-	-	-
10/31/24 ENDING BALANCES	<u>\$ -</u>	<u>\$ 3,493,991.28</u>	<u>\$ 3,493,991.28</u>

10/31/24 <u>BALANCES</u>		
TruStone CD (Freedom) - 5.30%-12 months, Dec. 27, 2024	250,000.00	
Frontier Bank CD (Freedom) - 4.75%-12 months, Jan. 17, 2025	250,000.00	
First Source FCU (Freedom) - 5.05%-12 months, Jan. 29, 2025	250,000.00	
Members Choice CU (Freedom) - 5.30%-9 months, Feb. 24, 2025	240,000.00	
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	
Saxon Securities CDs, At Cost (Par \$496,000.00)	495,445.00	
Saxon Purchased Interest Net, At Cost	119.85	
PLGIT PRIME - Current interest rate: 5.00%	211,980.86	
Dreyfus MM Mutual Fund - Current interest rate: 4.66%	<u>1,296,445.57</u>	
Subtotal		3,493,991.28
Minimum BRIF Requirement Established by Board		<u>2,200,000.00</u>
Total Balance		<u>\$ 1,293,991.28</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 OCTOBER 31, 2024
WATER REVENUE FUND
ACCOUNT 944865
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

10/01/24	BEGINNING CASH BALANCE		\$	12.04
	<u>RECEIPTS</u>			
	Interest/Divident (Federated Treasury Fund)	-		
	Total Receipts			-
	Subtotal			12.04
	<u>DISBURSEMENTS</u>			
	Total Disbursements			-
10/31/24	ENDING CASH BALANCE		\$	12.04

10/31/24	<u>BALANCE</u>			
	Federated Treasury Fund - Current interest rate: 4.32%	\$	12.04	
	Total Balance			\$ 12.04

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 OCTOBER 31, 2024
2022 WATER REVENUE FUND
ACCOUNT 522019
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

10/01/24	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			<u>-</u>
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
10/31/24	ENDING CASH BALANCE		\$	<u>-</u>
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10/31/24	<u>BALANCE</u>			
	Federated Treasury Fund	\$	-	
	Total Balance		\$	<u>-</u>
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BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING OCTOBER 31, 2024
DEBT SERVICE RESERVE FUND
ACCOUNT 944895
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
10/01/24 BEGINNING BALANCES	\$ 3,450.71	\$ 1,350,884.11	\$ 1,354,334.82
 <u>RECEIPTS</u>			
10/02/24 Interest/Dividend (Federated Treasury Fund)	12.84	-	12.84
 <u>DISBURSEMENTS</u>			
	-	-	-
10/31/24 ENDING BALANCES	<u>\$ 3,463.55</u>	<u>\$ 1,350,884.11</u>	<u>\$ 1,354,347.66</u>

10/31/24 <u>BALANCES</u>			
Fed. Discount Mortgage Notes, At Cost (Par \$1,387,000.00)		1,350,884.11	
Federated Treasury Fund - Current interest rate: 4.25%		<u>3,463.55</u>	
Total Balance			<u>\$ 1,354,347.66</u>

CURRENT DEBT SERVICE RESERVE REQUIREMENT FOR 2024

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 OCTOBER 31, 2024
DEBT SERVICE FUND - 1998 CAPITAL APPRECIATION BONDS
ACCOUNT 944897
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

10/01/24 BEGINNING CASH BALANCE		\$ -
<u>RECEIPTS</u>		
Total Receipts	-	-
Subtotal		-
<u>DISBURSEMENTS</u>		
Total Disbursements	-	-
10/31/24 ENDING CASH BALANCE		\$ -

10/31/24 <u>BALANCES</u>		
Federated Treasury Fund - Current interest rate: 0%	\$ -	
Total Balance		\$ -

2024 DEBT SERVICE REQUIREMENT

05/15/24 Principal - \$805,475.55 - Paid 5/15/24
05/15/24 Interest - \$2,329,524.45 - Paid 5/15/24
11/15/24 Principal - \$1,029,737.60
11/15/24 Interest - \$3,085,262.40

2024 5% LEASE COVERAGE REQUIREMENT

05/15/24 \$156,750.00 - Paid 5/15/24
11/15/24 \$205,750.00

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING OCTOBER 31, 2024
DEBT SERVICE FUND - 2022 WATER REVENUE BONDS
ACCOUNT 522024
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

10/01/24	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
		-		
	Total Receipts			-
	Subtotal			-
	<u>DISBURSEMENTS</u>			
		-		
	Total Disbursements			-
10/31/24	ENDING CASH BALANCE		\$	-

10/31/24	<u>BALANCES</u>			
	Federated Treasury Fund	\$	-	
	Total Balance		\$	-

2024 DEBT SERVICE REQUIREMENT

05/15/24 Interest - \$662,975.00 - Paid 5/15/24
11/15/24 Interest - \$662,975.00

2024 5% LEASE COVERAGE REQUIREMENT

05/15/24 \$33,148.75 - Paid 5/15/24
11/15/24 \$33,148.75

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING OCTOBER 31, 2024
EXCESS INVESTMENT EARNINGS/ARBITRAGE FUND
ACCOUNT 945132
BANK OF NEW YORK MELLON, TRUSTEE

10/01/24	BEGINNING CASH BALANCE		\$ 49,389.33
	<u>RECEIPTS</u>		
10/31/24	Interest (PLGIT PRIME)	209.02	
	Total Receipts		<u>209.02</u>
	Subtotal		49,598.35
	<u>DISBURSEMENTS</u>		
	Total Disbursements		<u>-</u>
10/31/24	ENDING CASH BALANCE		<u>\$ 49,598.35</u>
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10/31/24	<u>BALANCES</u>		
	Federated Treasury Fund	\$ 0.01	
	PLGIT PRIME - Current Interest Rate: 5.00%	<u>49,598.34</u>	
	Total Balance		<u>\$ 49,598.35</u>

Bethlehem Authority
Debt Report - October 2024
\$

Total Debt Outstanding as of 16 May 2024 (1)

		<u>Initial Stated Value</u>	<u>Accreted Interest</u>	<u>Amortized Issue Premium (2)</u>	<u>Total Debt Outstanding</u>
1998 CABS	Cash	7,261,506	21,000,987		28,262,493
2022 Bonds - Principal	Cash	27,100,000			27,100,000
Total Before Premium	Cash	34,361,506	21,000,987	0	55,362,493
2022 Bonds - Original Issue Premium	Accrual	3,844,483		96,523	3,747,960
Total Debt Outstanding 16 Nov 2023		38,205,989	21,000,987	96,523	59,110,453

Debt Service - November 2024 and May 2025

		<u>15-Nov-24</u>			<u>15-May-25</u>		
		<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	1,029,738	3,085,262	4,115,000	766,499	2,378,501	3,145,000
2022 Bonds	Cash	0	662,975	662,975	0	662,975	662,975
Total Debt Service	Cash	1,029,738	3,748,237	4,777,975	766,499	3,041,476	3,807,975

(1) - Per BA Audited Statements as of 31 Dec 2022, debt outstanding was(\$):

1998 CABS	35,625,310
2022 Bonds	27,100,000
Total Before Premium	62,725,310
2022 Bonds - Premium	3,747,960
Total Debt Outstanding 31 Dec 2022	66,473,270

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