

BETHLEHEM AUTHORITY
BETHLEHEM, PA

Fund Balances
September 30, 2025

	<u>09/30/25</u>	<u>08/31/25</u>	<u>Increase (Decrease)</u>
Operating Expense Account (Embassy)	\$ 61,188.95	\$ 91,956.58	\$ (30,767.63)
Capital Expense Account (Embassy)	48,024.41	48,018.49	5.92
Capital Reserve MM Account (Peoples)	810,194.41	807,851.64	2,342.77
Operating Reserve Account (PLGIT/Non-Trustee)	377,351.32	376,016.27	1,335.05
Maintenance Reserve Fund	2,405,313.37	2,398,694.33	6,619.04
Construction Fund	322,858.73	625,824.83	(302,966.10)
Bond Redemption and Improvement Fund	4,871,034.82	4,862,484.68	8,550.14
Revenue Fund	-	-	-
2022 Revenue Fund	-	-	-
Debt Service Reserve Fund	1,353,701.46	1,353,691.49	9.97
Debt Service Fund - 1998 Bonds	-	-	-
Debt Service Fund - 2022 Bonds	-	-	-
Excess Investment Earnings/Arbitrage Fund	<u>131,713.51</u>	<u>131,482.35</u>	<u>231.16</u>
TOTALS	<u>\$ 10,381,380.98</u>	<u>\$ 10,696,020.66</u>	<u>\$ (314,639.68)</u>


Controller

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

09/01/25 BEGINNING CASH BALANCE		\$ 91,956.58
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RECEIPTS AND TRANSFERS

09/02/25 Kettle Creek Hunting Club (August)	600.00	
09/03/25 T-Mobile - Cell Site Rent (September)	2,644.23	
09/04/25 Crown Castle - Cell Site Rent (September)	2,078.49	
09/23/25 Zayo - Cell Site Rent (October)	453.78	
09/30/25 Interest	9.92	
Total Receipts		5,786.42
Subtotal		97,743.00

DISBURSEMENTS

09/02/25 Lincoln Financial (Life Insurance - September)	106.88	
09/03/25 Verizon - laptop internet (August/September)	40.01	
09/03/25 Payroll (9/3/25)	17,638.30	
09/03/25 Payroll taxes (9/3/25)	1,541.23	
09/03/25 Transfer to E. Yeakel's HRS Acct. (September's Contribution)	100.00	
09/04/25 Nationwide Insurance - 457 Plan (September's Contribution)	1,958.00	
09/10/25 Arbitrage Rebate Counselors	750.00	
09/10/25 Bank of New York - Annual fee for 2022 bonds	3,500.00	
09/10/25 Broughal & DeVito - Solicitor's Billing for August	120.00	
09/10/25 Buckno Lisicky & Co. (Controller fee for August)	415.00	
09/10/25 City of Bethlehem - Room rental - September	112.00	
09/10/25 City of Bethlehem - Fuel Expenses, 1st & 2nd Qtrs. 2025	3,258.79	
09/10/25 Colliers Engineering - Engineering for August	390.35	
09/10/25 Heffernan Ins. Bokers - UAV Coverage	350.00	
09/10/25 Highlands Forest Mgmt. - Forestry for August	1,827.43	
09/10/25 PA Municipal Retirement - Repasch/Yeakel for September	550.57	
09/10/25 Wentz Car Care - check on brakes on truck	126.00	
09/11/25 Water cooler for WC office (credit card)	280.59	
09/11/25 Spypoint trail cam storage)credit card)	101.98	
09/11/25 SimpliSafe - August (credit card)	21.99	
09/11/25 Microsoft "Teams" for August (credit card)	15.26	
09/12/25 ADP (Payroll fee for 9/3/25)	67.23	
09/12/25 AT&T Mobility - Wireless Service (July/August)	242.85	
09/13/25 HRA Administration (September)	50.00	
09/18/25 Capital Blue Cross - Health Insurance for October 2025	2,800.08	
09/22/25 PP&L Electric - WC office electric, 7/22- 8/20	88.61	
09/30/25 Blue Ridge - WC internet service, 9/17 - 10/16	100.90	
Total Disbursements		36,554.05

09/30/25 ENDING CASH BALANCE		\$ 61,188.95
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09/30/25 Current Interest Rate: .15%		
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING SEPTEMBER 30, 2025
CAPITAL EXPENSE ACCOUNT (GL#1003)
EMBASSY BANK FOR THE LEHIGH VALLEY

09/01/25	BEGINNING CASH BALANCE		\$ 48,018.49
	<u>RECEIPTS</u>		
09/30/25	Interest	<u>5.92</u>	
	Total Receipts		<u>5.92</u>
	Subtotal		48,024.41
	<u>DISBURSEMENTS</u>		
	Total Disbursements		<u>-</u>
09/30/25	ENDING CASH BALANCE		<u>\$ 48,024.41</u>

09/30/25 Current Interest Rate: .15%

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

09/01/25	BEGINNING CASH BALANCE		\$ 807,851.64
	<u>RECEIPTS</u>		
09/15/25	Interest	<u>2,342.77</u>	
	Total Receipts		<u>2,342.77</u>
	Subtotal		810,194.41
	<u>DISBURSEMENTS</u>		
	Total Disbursements	<u>-</u>	<u>-</u>
09/30/25	ENDING CASH BALANCE		<u>\$ 810,194.41</u>

09/30/25 Current Interest Rate: 3.65%

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

09/01/25	BEGINNING CASH BALANCE		\$ 376,016.27
	<u>RECEIPTS</u>		
09/30/25	Interest (PLGIT PRIME)	<u>1,335.05</u>	
	Total Receipts		<u>1,335.05</u>
	Subtotal		377,351.32
	<u>DISBURSEMENTS</u>		
		<u>-</u>	
	Total Disbursements and Transfers		<u>-</u>
09/30/25	ENDING CASH BALANCE		<u>\$ 377,351.32</u>
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09/30/25	PLGIT PRIME Current Interest Rate: 4.32%	<u>\$ 377,351.32</u>	
	Total Balance		<u>\$ 377,351.32</u>

BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING SEPTEMBER 30, 2025
MAINTENANCE RESERVE FUND
ACCOUNT 944863
BANK OF NEW YORK MELLON, TRUSTEE

09/01/25 BEGINNING CASH BALANCE	\$ 2,398,694.33
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RECEIPTS

09/02/25 Interest on Austin Telco CD	849.32	
09/02/25 Interest on Hawaii FCU CD	609.38	
09/02/25 Interest on Numerica CU CD	923.63	
09/03/25 Interest/Dividend (Federated Treasury Fund)	339.96	
09/05/25 Interest on Harborstone CU CD	881.16	
09/10/25 Interest on Merrick Bank CD	631.68	
09/23/25 Interest on First Technology FCU CD	870.55	
09/30/25 Interest on Hawaii FCU CD	589.73	
09/30/25 Interest on Numerica CU CD	923.63	
Total Receipts		6,619.04
Subtotal		2,405,313.37

DISBURSEMENTS

Total Disbursements	-	-
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09/30/25 ENDING CASH BALANCE	\$ 2,405,313.37
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09/30/25 BALANCE

Federated Treasury Fund - Current interest rate: 3.67%	\$ 116,313.37	
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	
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	
Total Balance		\$ 2,405,313.37

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 SEPTEMBER 30, 2025
2022 CONSTRUCTION FUND
ACCOUNT 255847
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
09/01/25 BEGINNING BALANCES	\$ -	\$ 625,824.83	\$ 625,824.83
<u>RECEIPTS</u>			
09/03/25 Interest/Dividend (MM Fund)	-	1,256.37	1,256.37
<u>DISBURSEMENTS</u>			
09/17/25 COB Water Capital Project Invoices	-	(304,028.00)	(304,028.00)
09/23/25 SLGS Fund interest reduction	-	(194.47)	(194.47)
09/30/25 ENDING BALANCES	<u>\$ -</u>	<u>\$ 322,858.73</u>	<u>\$ 322,858.73</u>
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09/30/25 <u>BALANCES</u>			
Dreyfus MM Mutual Fund - Current interest rate: 3.98%		<u>322,858.73</u>	
Total Balance			<u>\$ 322,858.73</u>

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

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
09/01/25 BEGINNING BALANCES	\$ -	\$ 4,862,484.68	\$ 4,862,484.68
<u>RECEIPTS</u>			
09/03/25 Interest/Dividend on Dreyfus MM Mutual Fund	-	6,887.75	6,887.75
09/15/25 Interest on United Fidelity Bank	-	881.16	881.16
09/30/25 Interest (PLGIT PRIME)	-	781.23	781.23
<u>DISBURSEMENTS</u>			
	-	-	-
09/30/25 ENDING BALANCES	<u>\$ -</u>	<u>\$ 4,871,034.82</u>	<u>\$ 4,871,034.82</u>

09/30/25 <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 \$483,000.00)	482,646.20	
Saxon Purchased Interest Net, At Cost	283.76	
PLGIT PRIME - Current interest rate: 4.32%	220,814.21	
Dreyfus MM Mutual Fund - Current interest rate: 3.96%	<u>2,645,187.49</u>	
Subtotal		4,871,034.82
Minimum BRIF Requirement Established by Board		<u>2,200,000.00</u>
Total Balance		<u>\$ 2,671,034.82</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 SEPTEMBER 30, 2025
WATER REVENUE FUND
ACCOUNT 944865
BANK OF NEW YORK MELLON, TRUSTEE

No Transactions This Period

09/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			<u>-</u>
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
09/30/25	ENDING CASH BALANCE		\$	<u>-</u>
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09/30/25	<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

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

09/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			<u>-</u>
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
09/30/25	ENDING CASH BALANCE		\$	<u>-</u>
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09/30/25	<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 SEPTEMBER 30, 2025
DEBT SERVICE RESERVE FUND
ACCOUNT 944895
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
09/01/25 BEGINNING BALANCES	\$ 3,203.34	\$ 1,350,488.15	\$ 1,353,691.49
<u>RECEIPTS</u>			
09/03/25 Interest/Dividend (Federated Treasury Fund)	9.97	-	9.97
<u>DISBURSEMENTS</u>			
	-	-	-
09/30/25 ENDING BALANCES	<u>\$ 3,213.31</u>	<u>\$ 1,350,488.15</u>	<u>\$ 1,353,701.46</u>

09/30/25 <u>BALANCES</u>			
Fed. Discount Mortgage Notes, At Cost (Par \$1,387,000.00)		1,350,488.15	
Federated Treasury Fund - Current interest rate: 3.54%		<u>3,213.31</u>	
Total Balance			<u>\$ 1,353,701.46</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 SEPTEMBER 30, 2025
DEBT SERVICE FUND - 1998 CAPITAL APPRECIATION BONDS
ACCOUNT 944897
BANK OF NEW YORK MELLON, TRUSTEE

No Transactions This Period

09/01/25 BEGINNING CASH BALANCE \$ -

RECEIPTS

Total Receipts - -

Subtotal -

DISBURSEMENTS

Total Disbursements - -

09/30/25 ENDING CASH BALANCE \$ -

09/30/25 BALANCES

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 SEPTEMBER 30, 2025
DEBT SERVICE FUND - 2022 WATER REVENUE BONDS
ACCOUNT 522024
BANK OF NEW YORK MELLON, TRUSTEE

No Transactions This Period

09/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			-
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
09/30/25	ENDING CASH BALANCE		\$	<u>-</u>

09/30/25	<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

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 SEPTEMBER 30, 2025
EXCESS INVESTMENT EARNINGS/ARBITRAGE FUND
ACCOUNT 945132
BANK OF NEW YORK MELLON, TRUSTEE

09/01/25 BEGINNING CASH BALANCE \$ 131,482.35

RECEIPTS

09/03/25 Interest/Dividend (Federated Treasury Fund) 48.37

09/30/25 Interest (PLGIT PRIME) 182.79

Total Receipts 231.16

Subtotal 131,713.51

DISBURSEMENTS

Total Disbursements -

09/30/25 ENDING CASH BALANCE \$ 131,713.51

09/30/25 BALANCES

Federated Treasury Fund - Current interest rate: 3.54% \$ 80,048.38

PLGIT PRIME - Current Interest Rate: 4.32% 51,665.13

Total Balance \$ 131,713.51

Bethlehem Authority
Debt Report - October 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	27,100,000			27,100,000
Total Before Premium	Cash	32,565,269	16,959,453	0	49,524,722
2022 Bonds - Original Issue Premium	Accrual	3,747,960		394,868	3,353,092
Total Debt Outstanding 16 Nov 2024		36,313,229	16,959,453	394,868	52,877,814

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	0	662,975	662,975	0	662,975	662,975
Total Debt Service	Cash	980,338	3,812,637	4,792,975	729,373	3,088,602	3,817,975

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

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

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