

BETHLEHEM AUTHORITY  
BETHLEHEM, PA

Fund Balances  
June 30, 2020

	<u>06/30/20</u>	<u>05/31/20</u>	Increase (Decrease)
Operating/Administrative Account (Embassy)	\$ 83,723.24	\$ 98,751.26	(15,028.02)
Operating/Capital Reserve Account (Embassy)	7,022.54	7,606.89	(584.35)
Operating/Capital Reserve MM (Peoples)	368,005.53	367,612.30	393.23
Pipeline Account (PLGIT/Non-Trustee)	368,840.83	368,275.00	565.83
Operating Reserve Account (PLGIT/Non-Trustee)	349,348.32	349,210.70	137.62
Maintenance Reserve Fund	2,096,430.30	2,090,449.54	5,980.76
Bond Redemption and Improvement Fund	4,947,340.11	4,921,861.41	25,478.70
Revenue Fund	-	-	-
Debt Service Reserve Fund	8,539,693.61	8,534,517.77	5,175.84
Debt Service Fund - 1998 Bonds	131.35	131.00	0.35
Excess Investment Earnings/Arbitrage Fund	<u>44,212.66</u>	<u>44,142.79</u>	<u>69.87</u>
TOTALS	<u>\$ 16,804,748.49</u>	<u>\$ 16,782,558.66</u>	<u>\$ 22,189.83</u>

  
Controller

BETHLEHEM AUTHORITY  
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE MONTH ENDING JUNE 30, 2020  
OPERATING/ADMINISTRATIVE CHECKING ACCOUNT, ...5346  
EMBASSY BANK FOR THE LEHIGH VALLEY

06/01/20 BEGINNING CASH BALANCE

\$ 98,751.26

RECEIPTS AND TRANSFERS

06/02/20	T-Mobile - Cell Site Rent (June)	2,280.94
06/04/20	Sprint - Cell Site Rent (June)	2,281.31
06/19/20	Zayo - Cell Site Rent (June)	391.42
06/30/20	T-Mobile - Cell Site Rent (July)	2,280.94
06/30/20	Interest	10.61
	Total Receipts	
	Subtotal	

7,245.22

105,996.48

DISBURSEMENTS

06/03/20	Payroll (June 3, 2020)	14,875.84
06/03/20	Payroll taxes (June 3, 2020)	1,158.60
06/09/20	AT&T Mobility	139.54
06/09/20	Broughal & DeVito-Solicitor's Billing May	606.47
06/09/20	Buckno Lisicky & Co. (Annual DCED Report)	1,000.00
06/09/20	COB - Rent for June & Phone for 2nd Qtr.	336.19
06/09/20	Kathy Nicholas - 3x cleaning services for WC office	150.00
06/09/20	Maser Consulting	212.50
06/09/20	D. Meixell - reimbursement for batteries	24.34
06/09/20	PA Municipal Retirement System - S. Repasch for June	269.33
06/09/20	S. Repasch - reimbursement for mileage & property tax	757.42
06/09/20	Woodland Management Services - Forestry	913.60
06/12/20	ADP (Payroll fee for 6/3/20)	77.78
06/22/20	PP&L Electric - Wild Creek Office, Apr. through May	88.56
06/25/20	Bank of NY Mellon (issuance fee for 4 CDs)	150.00
06/25/20	Buckno Lisicky & Co. (June 2020)	415.00
06/25/20	ENet Applications - charges for website additions	112.50
06/25/20	Verizon - laptop internet (June/July)	40.01
06/25/20	PA UC Fund - 2nd Qtr. 2020	356.99
06/25/20	Office supplies (credit card)	42.23
06/25/20	SimpliSafe (credit card)	14.99
06/25/20	Supplies Hotline - toner for office copier	339.95
06/25/20	Lincoln Financial Group - Life Insurance for July 2020	85.50
06/30/20	Blue Ridge Communications (Internet - June/July)	105.90
	Total Disbursements	

22,273.24

06/30/20 ENDING CASH BALANCE

\$ 83,723.24

6/30/20 Current Interest Rate: .15%

BETHLEHEM AUTHORITY  
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE MONTH ENDING JUNE 30, 2020  
OPERATING/CAPITAL RESERVE CHECKING ACCOUNT  
EMBASSY BANK FOR THE LEHIGH VALLEY

06/01/20 BEGINNING CASH BALANCE		\$ 7,606.89
<u>RECEIPTS</u>		
06/30/20 Interest		
Total Receipts	<u>0.90</u>	<u>0.90</u>
Subtotal		7,607.79
<u>DISBURSEMENTS</u>		
06/09/20 Broughal & DeVito		
Total Disbursements	<u>585.25</u>	<u>585.25</u>
06/30/20 ENDING CASH BALANCE		<u>\$ 7,022.54</u>

---

06/30/20 Current Interest Rate: .15%

---

Total Disbursements

06/30/20 ENDING CASH BALANCE

\$ 368,005.53

06/30/20 Current Interest Rate: 1.35%

BETHLEHEM AUTHORITY  
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE MONTH ENDING JUNE 30, 2020  
PIPELINE ACCOUNT  
PA LOCAL GOVERNMENT INVESTMENT TRUST (PLGIT)

06/01/20 BEGINNING CASH BALANCE

\$ 368,275.00

RECEIPTS

06/30/20 Interest (2nd Qtr.)

565.83

Total Receipts

565.83

Subtotal

368,840.83

DISBURSEMENTS

Total Disbursements and Transfers

06/30/20 ENDING CASH BALANCE

\$ 368,840.83

06/30/20 PLGIT PLUS Current Interest Rate: .30% (interest paid quarterly)

BETHLEHEM AUTHORITY  
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE MONTH ENDING JUNE 30, 2020  
OPERATING RESERVE ACCOUNT  
PA LOCAL GOVERNMENT INVESTMENT TRUST (PLGIT)

06/01/20 BEGINNING CASH BALANCE \$ 349,210.70

RECEIPTS

06/30/20 Interest (2nd Qtr.)

137.62

Total Receipts

137.62

Subtotal

349,348.32

DISBURSEMENTS

Total Disbursements and Transfers

06/30/20 ENDING CASH BALANCE

\$ 349,348.32

---

06/30/20 PLGIT PLUS Current Interest Rate: .48%

---



BETHLEHEM AUTHORITY  
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE MONTH ENDING JUNE 30, 2020  
MAINTENANCE RESERVE FUND  
ACCOUNT 944863  
BANK OF NEW YORK MELLON, TRUSTEE

06/01/20 BEGINNING CASH BALANCE \$ 2,090,449.54

RECEIPTS

06/02/20 Interest/Dividend (Federated Treasury Fund)	1.23	
06/11/20 Interest on Bank of America CD (Freedom Capital)	2,995.23	
06/12/20 Interest on First Funding Bank CD (Freedom Capital)	2,984.30	
Total Receipts		<u>5,980.76</u>
Subtotal		2,096,430.30

DISBURSEMENTS

Total Disbursements

06/30/20 ENDING CASH BALANCE \$ 2,096,430.30

---

06/30/20 BALANCE

Federated Treasury Fund	\$ 694,605.33	
Embassy Bank CD - (.75%-9 months-Feb. 16, 2021)	702,366.59	
Peoples Security CD - (.90%-6 months-Nov. 20, 2020)	699,458.38	
Total Balance		<u>\$ 2,096,430.30</u>

---

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 JUNE 30, 2020  
BOND REDEMPTION AND IMPROVEMENT FUND  
ACCOUNT 944864  
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
06/01/20 BEGINNING BALANCES	\$ 839,438.55	\$ 4,082,422.86	\$ 4,921,861.41
<u>RECEIPTS</u>			
06/02/20 Interest/Dividend (Federated Treasury Fund)	7.68		7.68
06/18/20 Redemption of Peoples CD	410,000.00	(410,000.00)	-
06/18/20 Interest on Peoples CD	10,739.11		10,739.11
06/19/20 Redemption of Investment (Saxon)	162,000.00	(161,841.05)	158.95
06/19/20 Interest on Redemption (Saxon)	2,283.53		2,283.53
06/23/20 Redemption of QNB Bank CD	410,000.00	(410,000.00)	-
06/23/20 Interest on QNB Bank CD	10,253.89		10,253.89
06/30/20 Interest (PLGIT) 2nd Qtr.	2,089.91		2,089.91
<u>DISBURSEMENTS</u>			
06/18/10 Purchase Peoples CD	(420,739.11)	420,739.11	-
06/23/20 Purchase American Bank CD	(420,253.89)	420,253.89	-
06/30/20 Purchased Investment at Cost (Saxon)	(162,544.94)	162,544.94	-
06/30/20 Purchased accrued interest (Saxon)	(6.70)	(47.67)	(54.37)
06/30/20 ENDING BALANCES	<u>\$ 843,268.03</u>	<u>\$ 4,104,072.08</u>	<u>\$ 4,947,340.11</u>
<u>06/30/20 BALANCES</u>			
Embassy Bank CD (1.0%-7 months-October 9, 2020)		383,518.94	
Peoples Security CD (1.76%-9 months-November 27, 2020)		382,493.85	
American Bank CD (.75%-9 months-December 11, 2020)		381,481.00	
Embassy Bank CD (1.93%-12 months-March 5, 2021)		385,787.27	
Peoples Security CD (1.05%-12 months-June 11, 2021)		420,739.11	
American Bank CD (.40%-12 months-June 24, 2021)		420,253.89	
PLGIT I-Class (Interest paid quarterly - currently .32%)		1,322,400.93	
Saxon CDs (Cost)		409,473.84	
Saxon CDs (Purchased Accrued Interest)		13.16	
Federated Treasury Fund		841,178.12	
Subtotal			4,947,340.11
Minimum BRIF Requirement Established by Board			2,200,000.00
Total Balance			<u>\$ 2,747,340.11</u>

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



BETHLEHEM AUTHORITY  
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE MONTH ENDING JUNE 30, 2020  
WATER REVENUE FUND  
ACCOUNT 944865  
BANK OF NEW YORK MELLON, TRUSTEE  
(No Transactions Current Period)

06/01/20 BEGINNING CASH BALANCE

\$

RECEIPTS

Total Receipts

Subtotal

DISBURSEMENTS

Total Disbursements

06/30/20 ENDING CASH BALANCE

\$

06/30/20 BALANCE

Federated Treasury Fund

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 JUNE 30, 2020  
DEBT SERVICE RESERVE FUND  
ACCOUNT 944895  
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
06/01/20 BEGINNING BALANCES	\$ 2,070,311.45	\$ 6,464,206.32	\$ 8,534,517.77
<u>RECEIPTS</u>			
06/02/20 Interest/Dividend (Federated Treasury Fund)	17.92	-	17.92
various Interest on Investments (Saxon)	3,166.55	-	3,166.55
06/26/20 Redemption of Investments (Saxon)	164,000.00	(164,328.00)	(328.00)
06/26/20 Interest on Redemption	2,384.52		2,384.52
<u>DISBURSEMENTS</u>			
06/26/20 Purchased Investment at Cost (Saxon)	(163,918.61)	163,918.61	-
06/26/20 Purchased Accrued Interest	(1.80)	(63.35)	(65.15)
06/30/20 ENDING BALANCES	<u>\$ 2,075,960.03</u>	<u>\$ 6,463,733.58</u>	<u>\$ 8,539,693.61</u>
<hr/>			
06/30/20 <u>BALANCES</u>			
Fed. Discount Mortgage Notes, At Cost (Par \$2,543,000.00)		\$ 2,476,420.19	
Saxon Securities CDs, At Cost (Par \$3,995,000.00)		3,985,706.20	
Saxon Purchased Interest Net, At Cost		1,607.19	
Federated Treasury Fund/Cash		<u>2,075,960.03</u>	
Total Balance			<u>\$ 8,539,693.61</u>

CURRENT DEBT SERVICE RESERVE REQUIREMENT FOR 2020

Total minimum amount per Trustee - \$8,523,412.50

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

Interest on the OPIC Securities is credited quarterly in varying months.

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 JUNE 30, 2020  
DEBT SERVICE FUND - 1998 CAPITAL APPRECIATION BONDS  
ACCOUNT 944897  
BANK OF NEW YORK MELLON, TRUSTEE

06/01/20	BEGINNING CASH BALANCE		\$	131.00
	<u>RECEIPTS</u>			
06/02/20	Interest/Divident (Federated Treasury Fund)	0.35		
	Total Receipts			<u>0.35</u>
	Subtotal			131.35
	<u>DISBURSEMENTS</u>			
	Total Disbursements			<u>-</u>
06/30/20	ENDING CASH BALANCE		\$	<u>131.35</u>
<hr/>				
06/30/20	<u>BALANCES</u>			
	Federated Treasury Fund	\$	131.35	
	Total Balance		\$	<u>131.35</u>
<hr/>				
<u>2020 DEBT SERVICE REQUIREMENT</u>				
05/15/20	Principal - \$57,729.60 paid			
05/15/20	Interest - \$122,270.40 paid			
11/15/20	Principal - \$379,614.60			
11/15/20	Interest - \$835,385.40			
<u>2020 5% LEASE COVERAGE REQUIREMENT</u>				
05/15/20	\$9,000.00 paid			
11/15/20	\$60,750.00			

BETHLEHEM AUTHORITY  
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE MONTH ENDING JUNE 30, 2020  
2014 WATER REVENUE BONDS DEBT SERVICE FUND  
ACCOUNT 194616  
BANK OF NEW YORK MELLON, TRUSTEE  
(No Transactions Current Period)

06/01/20 BEGINNING CASH BALANCE

\$

RECEIPTS

Total Receipts

Subtotal

DISBURSEMENTS

Total Disbursements

06/30/20 ENDING CASH BALANCE

\$

05/31/20 BALANCES

Federated Treasury Fund

Total Balance

\$

\$

2020 DEBT SERVICE REQUIREMENT

05/15/20 Interest - \$876,525.00 paid

11/15/20 Principal - \$5,300,000.00

11/15/20 Interest - \$876,525.00

2020 5% LEASE COVERAGE REQUIREMENT

05/15/20 43,826.25 paid

11/15/20 \$269,376.25

BETHLEHEM AUTHORITY  
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE MONTH ENDING JUNE 30, 2020  
EXCESS INVESTMENT EARNINGS/ARBITRAGE FUND  
ACCOUNT 945132  
BANK OF NEW YORK MELLON, TRUSTEE

06/01/20	BEGINNING CASH BALANCE		\$ 44,142.79
	<u>RECEIPTS</u>		
06/30/20	Interest (2nd Qtr.)	69.87	
	Total Receipts		<u>69.87</u>
	Subtotal		44,212.66
	<u>DISBURSEMENTS</u>		
	Total Disbursements		<u>-</u>
06/30/20	ENDING CASH BALANCE		<u>\$ 44,212.66</u>
<hr/>			
06/30/20	<u>BALANCES</u>		
	Federated Treasury Fund	\$ 0.01	
	PLGIT I-Class (Interest paid quarterly - currently .32%)	<u>44,212.65</u>	
	Total Balance		<u>\$ 44,212.66</u>
<hr/>			



BETHLEHEM AUTHORITY  
Total Outstanding Debt  
For The Month Ending June 30, 2020

		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
1998 Water Capital Appreciation Bonds	11/2028	\$ 12,846,176.40	\$	39,408,823.60	\$	52,255,000.00
2014 Water Revenue Bonds	11/2032	<u>39,020,000.00</u>		<u>13,588,900.00</u>		<u>52,608,900.00</u>
		<u>\$ 51,866,176.40</u>	\$	<u>52,997,723.60</u>	\$	<u>104,863,900.00</u>