

BETHLEHEM AUTHORITY  
BETHLEHEM, PA

Fund Balances  
November 30, 2020

	<u>11/30/20</u>	<u>10/31/20</u>	Increase (Decrease)
Operating/Administrative Account (Embassy)	\$ 145,816.64	\$ 159,782.21	\$ (13,965.57)
Operating/Capital Reserve Account (Embassy)	31,799.02	5,365.20	26,433.82
Operating/Capital Reserve MM (Peoples)	349,699.00	349,393.52	305.48
Pipeline Account (PLGIT/Non-Trustee)	369,157.31	369,129.70	27.61
Operating Reserve Account (PLGIT/Non-Trustee)	349,660.86	349,634.70	26.16
Maintenance Reserve Fund	2,100,151.29	2,096,910.40	3,240.89
Bond Redemption and Improvement Fund	5,245,020.57	4,947,604.69	297,415.88
Revenue Fund	-	-	-
Debt Service Reserve Fund	8,527,786.18	8,570,194.99	(42,408.81)
Debt Service Fund - 1998 Bonds	131.35	131.35	0.00
Excess Investment Earnings/Arbitrage Fund	<u>44,250.77</u>	<u>44,247.46</u>	<u>3.31</u>
TOTALS	<u>\$ 17,163,472.99</u>	<u>\$ 16,892,394.22</u>	<u>\$ 271,078.77</u>

  
Controller

BETHLEHEM AUTHORITY  
BETHLEHEM, PA

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

11/01/20	BEGINNING CASH BALANCE		\$ 159,782.21
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RECEIPTS AND TRANSFERS

11/03/20	T-Mobile - Cell Site Rent (November)	2,280.94	
11/05/20	Sprint - Cell Site Rent (November)	2,281.31	
11/10/20	Crown Castle - Cell Site Rent (November)	1,792.92	
11/10/20	Elam Stoltzfoos (410 Hatchery Road)	600.00	
11/10/20	Atlantic Wind	35,000.00	
11/13/20	Zayo - Cell Site Rent (November)	403.16	
11/25/20	Wagner Hardwoods	5,026.00	
11/30/20	Interest	18.64	
	Total Receipts		47,402.97

	Subtotal		207,185.18
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DISBURSEMENTS

11/02/20	Lincoln Financial (Life Insurance - November)	85.50	
11/03/20	Payroll (November 3, 2020)	16,347.34	
11/03/20	Payroll taxes (November 3, 2020)	1,271.15	
11/10/20	AT&T Mobility - Wireless Services	213.06	
11/10/20	Bank of NY Mellon - 1 CD issuance fee	75.00	
11/10/20	Broughal & DeVito-Solicitor's Billing October	262.50	
11/10/20	COB - Room Rent for November	112.00	
11/10/20	Maser Consulting - meeting attendance 10/8 & GIS service	700.00	
11/10/20	PA Municipal Retirement System - S. Repasch for November	269.33	
11/10/20	P.R.A.G. - Advisory Services (June through August)	1,050.00	
11/10/20	Staples - offices supplies	28.78	
11/11/20	Transfer to Embassy Reserve	35,000.00	
11/11/20	Traveler's Insurance - Crime Coverage for Board	300.00	
11/12/20	SimpliSafe - WC alarm system (credit card)	14.99	
11/12/20	GoToMeeting monthly invoice (credit card)	19.00	
11/12/20	PMAA Board Member Conference - S. Zapf (credit card)	50.00	
11/12/20	Office supplies for WC office hand sanitizer (credit card)	7.19	
11/13/20	ADP (Payroll fee for 11/3/20)	81.68	
11/23/20	PP&L Electric - Wild Creek Office, September through October	112.79	
11/24/20	Bank of NY Mellon - 2 CDs issuance fee	150.00	
11/24/20	Buckno Lisicky & Co. (November 2020)	415.00	
11/24/20	PA Municipal Retirement System - Pension Plan MMO 2020	4,653.00	
11/24/20	Verizon - laptop internet (November/December)	40.01	
11/30/20	Blue Ridge Communications (Internet - November/December)	110.22	
	Total Disbursements		61,368.54

11/30/20	ENDING CASH BALANCE		\$ 145,816.64
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11/30/20	Current Interest Rate: .15%		
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BETHLEHEM AUTHORITY  
BETHLEHEM, PA

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

11/01/20	BEGINNING CASH BALANCE		\$	5,365.20
	<u>RECEIPTS</u>			
11/11/20	Transfer from Embassy Operating (Atlantic Wind)	35,000.00		
11/30/20	Interest	<u>3.37</u>		
	Total Receipts			<u>35,003.37</u>
	Subtotal			40,368.57
	<u>DISBURSEMENTS</u>			
11/10/20	Broughal & DeVito, LLC	227.50		
11/24/20	AECOM Technical Services	<u>8,342.05</u>		
	Total Disbursements			<u>8,569.55</u>
11/30/20	ENDING CASH BALANCE		\$	<u>31,799.02</u>

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11/30/20 Current Interest Rate: .15%

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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE MONTH ENDING NOVEMBER 30, 2020  
OPERATING/CAPITAL RESERVE MONEY MARKET ACCOUNT  
PEOPLES SECURITY BANK AND TRUST

11/01/20	BEGINNING CASH BALANCE		\$ 349,393.52
	<u>RECEIPTS</u>		
11/16/20	Interest	<u>305.48</u>	
	Total Receipts		<u>305.48</u>
	Subtotal		349,699.00
	<u>DISBURSEMENTS</u>		
	Total Disbursements	<u>-</u>	<u>-</u>
11/30/20	ENDING CASH BALANCE		<u>\$ 349,699.00</u>

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11/30/20 Current Interest Rate: 1.00%

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BETHLEHEM AUTHORITY  
BETHLEHEM, PA

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

11/01/20	BEGINNING CASH BALANCE		\$ 369,129.70
	<u>RECEIPTS</u>		
11/30/20	Interest (PLGIT PRIME)	<u>27.61</u>	
	Total Receipts		<u>27.61</u>
	Subtotal		369,157.31
	<u>DISBURSEMENTS</u>		
	Total Disbursements and Transfers	<u>-</u>	<u>-</u>
11/30/20	ENDING CASH BALANCE		<u>\$ 369,157.31</u>
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11/30/20	PLGIT Reserve Class - Current Interest Rate: .04%	\$ 33.32	
11/30/20	PLGIT PRIME - Current Interest Rate: .09%	<u>369,123.99</u>	
	Total Balance		<u>\$ 369,157.31</u>

BETHLEHEM AUTHORITY  
BETHLEHEM, PA

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

11/01/20	BEGINNING CASH BALANCE		\$ 349,634.70
	<u>RECEIPTS</u>		
11/30/20	Interest (PLGIT PRIME)	<u>26.16</u>	
	Total Receipts		<u>26.16</u>
	Subtotal		349,660.86
	<u>DISBURSEMENTS</u>		
	Total Disbursements and Transfers	<u>-</u>	<u>-</u>
11/30/20	ENDING CASH BALANCE		<u>\$ 349,660.86</u>

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11/30/20 PLGIT PRIME Current Interest Rate: .09%

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BETHLEHEM AUTHORITY  
BETHLEHEM, PA

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

11/01/20 BEGINNING CASH BALANCE \$ 2,096,910.40

RECEIPTS

11/25/20	Interest on Peoples Bank CD	3,191.48	
11/30/20	Interest/Dividend (PLGIT PRIME)	<u>51.88</u>	
	Total Receipts		<u>3,243.36</u>
	Subtotal		<u>2,100,153.76</u>

DISBURSEMENTS

11/05/20	Transfer to Revenue Fund	<u>2.47</u>	
	Total Disbursements		<u>2.47</u>

11/30/20 ENDING CASH BALANCE \$ 2,100,151.29

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11/30/20 BALANCE

PLGIT PRIME, Current Interest Rate: .09%	\$ 693,525.16	
Federated Treasury Fund	704,259.54	
Embassy Bank CD - (.75%-9 months-Feb. 16, 2021)	<u>702,366.59</u>	
Total Balance		<u>\$ 2,100,151.29</u>

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

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BETHLEHEM AUTHORITY  
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE MONTH ENDING NOVEMBER 30, 2020  
BOND REDEMPTION AND IMPROVEMENT FUND  
ACCOUNT 944864  
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
11/01/20 BEGINNING BALANCES	\$ 107.27	\$ 4,947,497.42	\$ 4,947,604.69
<u>RECEIPTS</u>			
11/03/20 Interest/Dividend (Federated Treasury Fund)	6.21	-	6.21
11/05/20 Redemption of Investment (Saxon)	131,000.00	(130,986.90)	13.10
11/05/20 Interest on Redemption	198.11	-	198.11
11/13/20 Transfer from 2014 Bond-5% Coverage (2014)	60,750.00	-	60,750.00
11/13/20 Transfer from 2014 Bond-5% Coverage (1998)	308,826.25	-	308,826.25
11/30/20 Interest (PLGIT PRIME)	-	161.71	161.71
<u>DISBURSEMENTS</u>			
11/05/20 Purchased Accrued Interest	-	(6.46)	(6.46)
11/05/20 Transfer to Revenue Fund	(311.14)	-	(311.14)
11/19/20 COB Water Capital Project Invoices	(72,221.90)	-	(72,221.90)
11/30/20 ENDING BALANCES	<u>\$ 428,354.80</u>	<u>\$ 4,816,665.77</u>	<u>\$ 5,245,020.57</u>

11/30/20 <u>BALANCES</u>	
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
American Bank CD (.75%-24 months-October 14, 2022)	385,746.26
PLGIT PRIME, current interest rate: .09%	2,161,670.75
Saxon CDs (Cost)	278,486.94
Saxon CDs (Purchased Accrued Interest)	6.70
Federated Treasury Fund	428,354.80
Subtotal	5,245,020.57
Minimum BRIF Requirement Established by Board	2,200,000.00
Total Balance	<u>\$ 3,045,020.57</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 NOVEMBER 30, 2020  
WATER REVENUE FUND  
ACCOUNT 944865  
BANK OF NEW YORK MELLON, TRUSTEE

11/01/20	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
11/05/20	Transfer from Maintenance Reserve Fund	2.47		
11/05/20	Transfer from Bond Redemption & Improvement Fund	<u>311.14</u>		
	Total Receipts			<u>313.61</u>
	Subtotal			<u>313.61</u>
	<u>DISBURSEMENTS</u>			
11/13/20	Transfer to 1998 DSF	<u>313.61</u>		
	Total Disbursements			<u>313.61</u>
11/30/20	ENDING CASH BALANCE		\$	-
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11/30/20	<u>BALANCE</u>			
	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 NOVEMBER 30, 2020  
DEBT SERVICE RESERVE FUND  
ACCOUNT 944895  
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
11/01/20 BEGINNING BALANCES	\$ 705,007.81	\$ 7,865,187.18	\$ 8,570,194.99
<u>RECEIPTS</u>			
11/03/20 Interest/Dividend (Federated Treasury Fund)	10.05	-	10.05
various Interest on Investments (Saxon)	3,170.09	-	3,170.09
11/09/20 Redemption of Investments (Saxon)	118,000.00	(117,911.50)	88.50
11/16/20 Interest on Investment (Fed. Disc. Note)	66,579.81	-	66,579.81
11/30/20 Interest (PLGIT PRIME)	-	155.27	155.27
<u>DISBURSEMENTS</u>			
11/13/20 Transfer to 1998 DSF	(112,412.53)	-	(112,412.53)
11/23/20 Purchased Investment at Cost (Saxon-ADM)	(327,000.00)	327,000.00	-
11/30/20 ENDING BALANCES	<u>\$ 453,355.23</u>	<u>\$ 8,074,430.95</u>	<u>\$ 8,527,786.18</u>

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11/30/20 <u>BALANCES</u>		
Peoples Bank CD (.50%-12 months-October 28, 2021)	\$ 500,000.00	
QNB Bank CD (.35%-18 months-April 29, 2022)	400,000.00	
Fed. Discount Mortgage Notes, At Cost (Par \$2,543,000.00)	2,476,420.19	
Saxon-ADM Investment	327,000.00	
Saxon Securities CDs, At Cost (Par \$3,282,000.00)	2,294,731.73	
Saxon Purchased Interest Net, At Cost	707.31	
PLGIT PRIME, Current Interest Rate: .09%	2,075,571.72	
Federated Treasury Fund/Cash	<u>453,355.23</u>	
Total Balance		<u>\$ 8,527,786.18</u>

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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.

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.

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BETHLEHEM AUTHORITY  
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE MONTH ENDING NOVEMBER 30, 2020  
DEBT SERVICE FUND - 1998 CAPITAL APPRECIATION BONDS  
ACCOUNT 944897  
BANK OF NEW YORK MELLON, TRUSTEE

11/01/20	BEGINNING CASH BALANCE		\$	131.35
	<u>RECEIPTS</u>			
11/13/20	Transfer from 2014 Debt Service Fund	1,102,273.86		
11/13/20	Transfer from Debt Service Reserve Fund	112,412.53		
11/13/20	Transfer from Revenue Fund	<u>313.61</u>		
	Total Receipts			<u>1,215,000.00</u>
	Subtotal			1,215,131.35
	<u>DISBURSEMENTS</u>			
11/16/20	Debt Service Principal Payment	379,614.60		
11/16/20	Debt Service Interest Payment	<u>835,385.40</u>		
	Total Disbursements			<u>1,215,000.00</u>
11/30/20	ENDING CASH BALANCE		\$	<u>131.35</u>
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11/30/20	<u>BALANCES</u>			
	Federated Treasury Fund	\$	<u>131.35</u>	
	Total Balance			<u>\$ 131.35</u>

2020 DEBT SERVICE REQUIREMENT

05/15/20 Principal - \$57,729.60 paid  
05/15/20 Interest - \$122,270.40 paid  
11/15/20 Principal - \$379,614.60 paid  
11/15/20 Interest - \$835,385.40 paid

2020 5% LEASE COVERAGE REQUIREMENT

05/15/20 \$9,000.00 paid  
11/15/20 \$60,750.00 paid

BETHLEHEM AUTHORITY  
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE MONTH ENDING NOVEMBER 30, 2020  
2014 WATER REVENUE BONDS DEBT SERVICE FUND  
ACCOUNT 194616  
BANK OF NEW YORK MELLON, TRUSTEE

11/01/20	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
11/12/20	City of Bethlehem	7,648,375.11		
	Total Receipts			<u>7,648,375.11</u>
	Subtotal			7,648,375.11
	<u>DISBURSEMENTS</u>			
11/13/20	Transfer to 1998 CABS	1,102,273.86		
11/13/20	Transfer to BRIF (5% Coverage-2014 Bond)	308,826.25		
11/13/20	Transfer to BRIF (5% Coverage-1998 CAB)	60,750.00		
11/16/20	Debt Service Principal Payment	5,300,000.00		
11/16/20	Debt Service Interest Payment	876,525.00		
	Total Disbursements			<u>7,648,375.11</u>
11/30/20	ENDING CASH BALANCE		\$	<u>-</u>
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11/30/20	<u>BALANCES</u>			
	Federated Treasury Fund	\$	-	
	Total Balance		\$	<u>-</u>

2020 DEBT SERVICE REQUIREMENT

05/15/20 Interest - \$876,525.00 paid  
11/15/20 Principal - \$5,300,000.00 paid  
11/15/20 Interest - \$876,525.00 paid

2020 5% LEASE COVERAGE REQUIREMENT

05/15/20 \$43,826.25 paid  
11/15/20 \$308,826.25 paid

BETHLEHEM AUTHORITY  
BETHLEHEM, PA

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

11/01/20	BEGINNING CASH BALANCE		\$	44,247.46
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RECEIPTS

11/30/20	Interest (PLGIT PRIME)	3.31		
	Total Receipts			3.31

	Subtotal			44,250.77
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DISBURSEMENTS

	Total Disbursements	-		-
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11/30/20	ENDING CASH BALANCE		\$	44,250.77
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11/30/20 BALANCES

	Federated Treasury Fund	\$	0.01	
	PLGIT PRIME - Current Interest Rate: .09%		44,250.76	
	Total Balance			\$ 44,250.77

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

		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1998 Water Capital Appreciation Bonds	11/2028	\$ 12,466,561.80	\$ 38,573,438.20	\$ 51,040,000.00
2014 Water Revenue Bonds	11/2032	<u>33,720,000.00</u>	<u>12,712,375.00</u>	<u>46,432,375.00</u>
		<u>\$ 46,186,561.80</u>	<u>\$ 51,285,813.20</u>	<u>\$ 97,472,375.00</u>