

BETHLEHEM AUTHORITY
BETHLEHEM, PA

Fund Balances
December 31, 2020

	<u>12/31/20</u>	<u>11/30/20</u>	<u>Increase (Decrease)</u>
Operating/Administrative Account (Embassy)	\$ 134,791.96	\$ 145,816.64	\$ (11,024.68)
Operating/Capital Reserve Account (Embassy)	25,266.41	31,799.02	(6,532.61)
Operating/Capital Reserve MM (Peoples)	349,871.20	349,699.00	172.20
Pipeline Account (PLGIT/Non-Trustee)	369,182.90	369,157.31	25.59
Operating Reserve Account (PLGIT/Non-Trustee)	349,685.10	349,660.86	24.24
Maintenance Reserve Fund	2,100,200.53	2,100,151.29	49.24
Bond Redemption and Improvement Fund	5,069,943.10	5,245,020.57	(175,077.47)
Revenue Fund	-	-	-
Debt Service Reserve Fund	8,531,593.85	8,527,786.18	3,807.67
Debt Service Fund - 1998 Bonds	132.35	131.35	1.00
Excess Investment Earnings/Arbitrage Fund	<u>44,253.84</u>	<u>44,250.77</u>	<u>3.07</u>
TOTALS	<u>\$ 16,974,921.24</u>	<u>\$ 17,163,472.99</u>	<u>\$ (188,551.75)</u>


Controller

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2020
OPERATING/ADMINISTRATIVE CHECKING ACCOUNT, ...5346
EMBASSY BANK FOR THE LEHIGH VALLEY

12/01/20 BEGINNING CASH BALANCE \$ 145,816.64

RECEIPTS AND TRANSFERS

12/02/20 T-Mobile - Cell Site Rent (December)	2,280.94	
12/04/20 Sprint - Cell Site Rent (December)	2,281.31	
12/10/20 Crown Castle - Cell Site Rent (December)	1,792.92	
12/10/20 Elam Stoltzfoos (410 Hatchery Road)	600.00	
12/10/20 Penn Forest Hunting Club	2,500.00	
12/18/20 Zayo - Cell Site Rent (December)	403.16	
12/29/21 AmTrust Insurance (WC Refund)	1,309.00	
12/29/21 Wagner Hardwoods	10,226.00	
12/31/20 Interest	17.03	
Total Receipts		21,410.36
Subtotal		167,227.00

DISBURSEMENTS

12/01/20 Lincoln Financial (Life Insurance - December)	85.50	
12/03/20 Payroll (December 3, 2020)	14,675.77	
12/03/20 Payroll taxes (December 3, 2020)	1,143.29	
12/08/20 AT&T Mobility - Wireless Services	213.06	
12/08/20 Bank of NY Mellon - 1 CD issuance fee & new acct. set up fee	650.00	
12/08/20 Broughal & DeVito-Solicitor's Billing November	550.00	
12/08/20 COB - Room Rent for December & Telephone for 4th Qtr.	336.19	
12/08/20 Maser Consulting - mtg. attendance 11/12 & Eng. Report	6,074.86	
12/08/20 PA Municipal Retirement System - S. Repasch for December	269.33	
12/08/20 PA Game Commission - Right-of-Way	85.00	
12/08/20 Woodland Mgmt. - timber marking & forestry	3,085.00	
12/08/20 S. Zapf - mileage reimbursement	54.52	
12/08/20 SimpliSafe - WC alarm system (credit card)	14.99	
12/08/20 GoToMeeting monthly invoice (credit card)	19.00	
12/08/20 PMAA Workshop - S. Repasch (credit card)	50.00	
12/08/20 Office website storage (Google) (credit card)	19.99	
12/08/20 Postage (credit card)	1.40	
12/11/20 ADP (Payroll fee for 12/3/20)	81.68	
12/23/20 PP&L Electric - Wild Creek Office, October through November	147.86	
12/28/20 T. Donchez - Board Fee	1,650.00	
12/28/20 J. Tallarico - Board Fee	165.00	
12/28/20 S. Zondag - Board Fee	165.00	
12/28/20 St. Anne School (donated board fee - D. Domchek)	165.00	
12/28/20 Bethlehem Area Library (donated board fee - V. Gower)	165.00	
12/28/20 Buckno Lisicky & Co. (December 2020)	415.00	
12/28/20 Kathy Nicholas (WC office cleaning 5x)	250.00	
12/28/20 P.R.A.G. - Financial Services - Sept. & Oct.	1,425.00	
12/28/20 PA Municipal Retirement System - Enrollment Fee	20.00	
12/28/20 PA Municipal Authority - PA UC 4th Qtr. '20	38.42	
12/28/20 S. Repasch - mileage reimbursement	419.18	
Total Disbursements		32,435.04
12/31/20 ENDING CASH BALANCE		\$ 134,791.96

12/31/20 Current Interest Rate: .15%

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2020
OPERATING/CAPITAL RESERVE CHECKING ACCOUNT
EMBASSY BANK FOR THE LEHIGH VALLEY

12/01/20 BEGINNING CASH BALANCE \$ 31,799.02

RECEIPTS

12/31/21 Interest 4.04
Total Receipts 4.04

Subtotal 31,803.06

DISBURSEMENTS

12/28/20 AECOM Technical Services 6,536.65
Total Disbursements 6,536.65

12/31/20 ENDING CASH BALANCE \$ 25,266.41

12/31/20 Current Interest Rate: .15%

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2020
OPERATING/CAPITAL RESERVE MONEY MARKET ACCOUNT
PEOPLES SECURITY BANK AND TRUST

12/01/20	BEGINNING CASH BALANCE		\$ 349,699.00
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RECEIPTS

12/01/20	Misc. Income	5.00	
12/15/20	Interest	<u>167.20</u>	
	Total Receipts		<u>172.20</u>
	Subtotal		349,871.20

DISBURSEMENTS

	Total Disbursements	<u>-</u>	<u>-</u>
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12/31/20	ENDING CASH BALANCE		<u>\$ 349,871.20</u>
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12/31/20	Current Interest Rate: .60%	
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BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2020
PIPELINE ACCOUNT
PA LOCAL GOVERNMENT INVESTMENT TRUST (PLGIT)

12/01/20	BEGINNING CASH BALANCE		\$ 369,157.31
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RECEIPTS

12/31/20	Interest (PLGIT PRIME)	25.59	
	Total Receipts		25.59

	Subtotal		369,182.90
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DISBURSEMENTS

	Total Disbursements and Transfers	-	-
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12/31/20	ENDING CASH BALANCE		<u>\$ 369,182.90</u>
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12/31/20	PLGIT Reserve Class - Current Interest Rate: .02%	\$ 33.32	
12/31/20	PLGIT PRIME - Current Interest Rate: .08%	369,149.58	
	Total Balance		<u>\$ 369,182.90</u>

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2020
OPERATING RESERVE ACCOUNT
PA LOCAL GOVERNMENT INVESTMENT TRUST (PLGIT)

12/01/20	BEGINNING CASH BALANCE		\$ 349,660.86
	<u>RECEIPTS</u>		
12/31/20	Interest (PLGIT PRIME)	<u>24.24</u>	
	Total Receipts		<u>24.24</u>
	Subtotal		349,685.10
	<u>DISBURSEMENTS</u>		
	Total Disbursements and Transfers	<u>-</u>	<u>-</u>
12/31/20	ENDING CASH BALANCE		<u>\$ 349,685.10</u>

12/31/20 PLGIT PRIME Current Interest Rate: .08%

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2020
MAINTENANCE RESERVE FUND
ACCOUNT 944863
BANK OF NEW YORK MELLON, TRUSTEE

12/01/20 BEGINNING CASH BALANCE \$ 2,100,151.29

RECEIPTS

12/02/20 Interest/Divident (Federated Treasury Fund)	1.16	
12/31/20 Interest/Dividend (PLGIT PRIME)	48.08	
Total Receipts		49.24
Subtotal		2,100,200.53

DISBURSEMENTS

Total Disbursements	-	-
12/31/20 ENDING CASH BALANCE		\$ 2,100,200.53

12/31/20 BALANCE

PLGIT PRIME, Current Interest Rate: .08%	\$ 693,573.24	
Federated Treasury Fund	204,260.70	
Embassy Bank CD - (.75%-9 months-Feb. 16, 2021)	702,366.59	
Embassy Bank CD - (.45%-12 months-Dec. 3, 2021)	500,000.00	
Total Balance		\$ 2,100,200.53

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 DECEMBER 31, 2020
BOND REDEMPTION AND IMPROVEMENT FUND
ACCOUNT 944864
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
12/01/20 BEGINNING BALANCES	\$ 428,354.80	\$ 4,816,665.77	\$ 5,245,020.57
<u>RECEIPTS</u>			
12/01/21 Redemption of Peoples Security CD	390,172.70	(382,493.85)	7,678.85
12/02/20 Interest/Dividend (Federated Treasury Fund)	2.59	-	2.59
12/11/21 Redemption of American Bank CD	383,628.92	(381,481.00)	2,147.92
12/15/21 Interest on Investments (Saxon)	81.72	-	81.72
12/31/21 Interest (PLGIT PRIME)	-	149.85	149.85
<u>DISBURSEMENTS</u>			
12/03/21 Purchased Peoples Security CD	(290,000.00)	290,000.00	-
12/16/21 COB Water Capital Project Invoices	(185,138.40)	-	(185,138.40)
12/16/21 Purchased QNB CD	(295,000.00)	295,000.00	-
12/18/21 Purchased Peoples Security CD	<u>(225,000.00)</u>	<u>225,000.00</u>	<u>-</u>
12/31/20 ENDING BALANCES	<u>\$ 207,102.33</u>	<u>\$ 4,862,840.77</u>	<u>\$ 5,069,943.10</u>

12/31/20 <u>BALANCES</u>	
Embassy Bank CD (1.93%-12 months-March 5, 2021)	385,787.27
Peoples Security CD (.50%-6 months-June 3, 2021)	290,000.00
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
QNB Bank CD (.25%-9 months-September 11, 2021)	295,000.00
American Bank CD (.75%-24 months-October 14, 2022)	385,746.26
Peoples Security CD (.45%-12 months-December 18, 2021)	225,000.00
PLGIT PRIME, current interest rate: .08%	2,161,820.60
Saxon CDs (Cost)	278,486.94
Saxon CDs (Purchased Accrued Interest)	6.70
Federated Treasury Fund	<u>207,102.33</u>
Subtotal	5,069,943.10
Minimum BRIF Requirement Established by Board	<u>2,200,000.00</u>
Total Balance	<u>\$ 2,869,943.10</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 DECEMBER 31, 2020
WATER REVENUE FUND
ACCOUNT 944865
BANK OF NEW YORK MELLON, TRUSTEE
(No Transactions This Period)

12/01/20	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			<u>-</u>
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
12/31/20	ENDING CASH BALANCE		\$	<u>-</u>

12/31/20	<u>BALANCE</u>			
	Federated Treasury Fund	\$	<u>-</u>	
	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
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2020
DEBT SERVICE RESERVE FUND
ACCOUNT 944895
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
12/01/20 BEGINNING BALANCES	\$ 453,355.23	\$ 8,074,430.95	\$ 8,527,786.18
<u>RECEIPTS</u>			
12/02/21 Interest/Dividend (Federated Treasury Fund)	5.76	-	5.76
various Interest on Investments (Saxon)	3,195.90	-	3,195.90
12/16/21 Interest (ADM)	-	21.50	21.50
12/24/21 Redemption of Investments (Saxon)	235,000.00	(234,559.38)	440.62
12/31/21 Interest (PLGIT PRIME)	-	143.89	143.89
<u>DISBURSEMENTS</u>			
	-	-	-
12/31/20 ENDING BALANCES	<u>\$ 691,556.89</u>	<u>\$ 7,840,036.96</u>	<u>\$ 8,531,593.85</u>

12/31/20 BALANCES

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, current interest rate: .30%	327,021.50	
Saxon Securities CDs, At Cost (Par \$3,282,000.00)	2,060,172.35	
Saxon Purchased Interest Net, At Cost	707.31	
PLGIT PRIME, Current Interest Rate: .08%	2,075,715.61	
Federated Treasury Fund/Cash	<u>691,556.89</u>	
Total Balance		<u>\$ 8,531,593.85</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.

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 DECEMBER 31, 2020
DEBT SERVICE FUND - 1998 CAPITAL APPRECIATION BONDS
ACCOUNT 944897
BANK OF NEW YORK MELLON, TRUSTEE

12/01/20	BEGINNING CASH BALANCE		\$	131.35
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RECEIPTS

12/02/21	Interest/Dividend (Federated Treasury Fund)	1.00		
	Total Receipts			1.00
	Subtotal			132.35

DISBURSEMENTS

	Total Disbursements	-		-
12/31/20	ENDING CASH BALANCE		\$	132.35

12/31/20 BALANCES

Federated Treasury Fund	\$	132.35		
Total Balance			\$	132.35

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 DECEMBER 31, 2020
2014 WATER REVENUE BONDS DEBT SERVICE FUND
ACCOUNT 194616
BANK OF NEW YORK MELLON, TRUSTEE
(No Transactions This Period)

12/01/20	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			-
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
12/31/20	ENDING CASH BALANCE		\$	<u>-</u>

12/31/20	<u>BALANCES</u>			
	Federated Treasury Fund	\$	<u>-</u>	
	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 DECEMBER 31, 2020
EXCESS INVESTMENT EARNINGS/ARBITRAGE FUND
ACCOUNT 945132
BANK OF NEW YORK MELLON, TRUSTEE

12/01/20 BEGINNING CASH BALANCE \$ 44,250.77

RECEIPTS

12/31/21 Interest (PLGIT PRIME) 3.07
Total Receipts 3.07

Subtotal 44,253.84

DISBURSEMENTS

Total Disbursements -

12/31/20 ENDING CASH BALANCE \$ 44,253.84

12/31/20 BALANCES

Federated Treasury Fund \$ 0.01
PLGIT PRIME - Current Interest Rate: .08% 44,253.83
Total Balance \$ 44,253.84

BETHLEHEM AUTHORITY
Total Outstanding Debt
For The Month Ending December 31, 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>