

BETHLEHEM AUTHORITY
BETHLEHEM, PA

Fund Balances
August 31, 2020

	<u>08/31/20</u>	<u>07/31/20</u>	Increase (Decrease)
Operating/Administrative Account (Embassy)	\$ 127,702.86	\$ 146,701.10	(18,998.24)
Operating/Capital Reserve Account (Embassy)	5,748.09	5,818.18	(70.09)
Operating/Capital Reserve MM (Peoples)	368,811.86	368,412.75	399.11
Pipeline Account (PLGIT/Non-Trustee)	369,019.16	368,937.69	81.47
Operating Reserve Account (PLGIT/Non-Trustee)	349,529.99	349,452.81	77.18
Maintenance Reserve Fund	2,096,702.73	2,096,547.19	155.54
Bond Redemption and Improvement Fund	4,948,197.57	4,947,700.21	497.36
Revenue Fund	-	-	-
Debt Service Reserve Fund	8,559,201.67	8,543,809.42	15,392.25
Debt Service Fund - 1998 Bonds	131.35	131.35	-
Excess Investment Earnings/Arbitrage Fund	<u>44,234.20</u>	<u>44,224.43</u>	<u>9.77</u>
TOTALS	<u>\$ 16,869,279.48</u>	<u>\$ 16,871,735.13</u>	<u>\$ (2,455.65)</u>


Controller

BETHLEHEM AUTHORITY
BETHLEHEM, PA

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

08/01/20 BEGINNING CASH BALANCE \$ 146,701.10

RECEIPTS AND TRANSFERS

08/04/20	T-Mobile - Cell Site Rent (August)	2,280.94	
08/05/20	Sprint - Cell Site Rent (August)	2,281.31	
08/06/20	Crown Castle - Cell Site Rent (August)	1,792.92	
08/06/20	Wagner Hardwoods (Timber)	77.00	
08/06/20	Elam Stoltzfoos (410 Hatchery Road)	600.00	
08/10/20	Zayo - Cell Site Rent (August)	391.42	
08/31/20	Interest	17.39	
	Total Receipts		7,440.98
	Subtotal		154,142.08

DISBURSEMENTS

08/03/20	Payroll (August 3, 2020)	16,386.19	
08/03/20	Payroll taxes (August 3, 2020)	1,274.12	
08/03/20	Lincoln Financial (Life Insurance - August)	85.50	
08/11/20	AT&T Mobility - Wireless Services	212.16	
08/11/20	Broughal & DeVito-Solicitor's Billing July	962.50	
08/11/20	COB - Rent for August	112.00	
08/11/20	Forest Regeneration Services - deposits	5,000.00	
08/11/20	Maser Consulting	170.00	
08/11/20	Kathy Nicholas - WC 3x office cleaning	150.00	
08/11/20	PA Municipal Retirement System - S. Repasch for August	269.33	
08/11/20	Staples - office supplies	54.44	
08/11/20	Woodland Management Services - Forestry	225.00	
08/14/20	ADP (Payroll fee for 8/3/20)	81.68	
08/24/20	PP&L Electric - Wild Creek Office, June through July	84.43	
08/25/20	Buckno Lisicky & Co. (August 2020)	415.00	
08/25/20	Costello Insurance (UAV Ins. Sept. 2020 to Sept. 2021)	350.00	
08/25/20	COB - Fuel charges 2nd Qtr. 2020	456.79	
08/25/20	Verizon - laptop internet (August/September)	40.01	
08/28/20	Blue Ridge Communications (Internet - August/September)	110.07	
	Total Disbursements		26,439.22
08/31/20	ENDING CASH BALANCE		\$ 127,702.86

8/31/20 Current Interest Rate: .15%

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

08/01/20 BEGINNING CASH BALANCE \$ 5,818.18

RECEIPTS

08/31/20 Interest 0.73
Total Receipts 0.73

Subtotal 5,818.91

DISBURSEMENTS

08/11/20 Broughal & DeVito - Atlantic Wind 70.82
Total Disbursements 70.82

08/31/20 ENDING CASH BALANCE \$ 5,748.09

08/31/20 Current Interest Rate: .15%

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BETHLEHEM, PA

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

08/01/20	BEGINNING CASH BALANCE		\$ 368,412.75
	<u>RECEIPTS</u>		
08/17/20	Interest	399.11	
	Total Receipts		<u>399.11</u>
	Subtotal		368,811.86
	<u>DISBURSEMENTS</u>		
	Total Disbursements		<u>-</u>
08/31/20	ENDING CASH BALANCE		<u>\$ 368,811.86</u>

08/31/20 Current Interest Rate: 1.00%

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

08/01/20 BEGINNING CASH BALANCE		\$ 368,937.69
<u>RECEIPTS</u>		
08/31/20 Interest (PLGIT PRIME)	81.47	
Total Receipts		<u>81.47</u>
Subtotal		369,019.16
<u>DISBURSEMENTS</u>		
Total Disbursements and Transfers		<u>-</u>
08/31/20 ENDING CASH BALANCE		<u>\$ 369,019.16</u>

08/31/20 PLGIT Reserve Class - Current Interest Rate: .13%
08/31/20 PLGIT PRIME - Current Interest Rate: .26%

BETHLEHEM AUTHORITY
BETHLEHEM, PA

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

08/01/20 BEGINNING CASH BALANCE \$ 349,452.81

RECEIPTS

08/31/20 Interest (PLGIT PRIME)

77.18

Total Receipts

77.18

Subtotal

349,529.99

DISBURSEMENTS

Total Disbursements and Transfers

08/31/20 ENDING CASH BALANCE

\$ 349,529.99

08/31/20 PLGIT PRIME Current Interest Rate: .26%

BETHLEHEM AUTHORITY
BETHLEHEM, PA

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

08/01/20 BEGINNING CASH BALANCE \$ 2,096,547.19

RECEIPTS

08/04/20 Interest/Dividend (Federated Treasury Fund)	2.47	
08/31/20 Interest/Dividend (PLGIT PRIME)	153.07	
Total Receipts		155.54
Subtotal		2,096,702.73

DISBURSEMENTS

Total Disbursements

08/31/20 ENDING CASH BALANCE \$ 2,096,702.73

08/31/20 BALANCE

PLGIT PRIME, Current Interest Rate: .26%	\$ 693,265.61	
Federated Treasury Fund	1,612.15	
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		\$ 2,096,702.73

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

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
08/01/20 BEGINNING BALANCES	\$ 841,186.00	\$ 4,106,514.21	\$ 4,947,700.21
<u>RECEIPTS</u>			
08/04/20 Interest/Dividend (Federated Treasury Fund)	7.13		7.13
08/05/20 Interest on Investments (Saxon)	198.11		198.11
08/31/20 Interest (PLGIT PRIME)	-	292.12	292.12
<u>DISBURSEMENTS</u>			
	-	-	-
08/31/20 ENDING BALANCES	<u>\$ 841,391.24</u>	<u>\$ 4,106,806.33</u>	<u>\$ 4,948,197.57</u>
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08/31/20 <u>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 PRIME, current interest rate: .26%	1,323,045.27		
Saxon CDs (Cost)	409,473.84		
Saxon CDs (Purchased Accrued Interest)	13.16		
Federated Treasury Fund	841,391.24		
Subtotal			4,948,197.57
Minimum BRIF Requirement Established by Board			2,200,000.00
Total Balance			<u>\$ 2,748,197.57</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
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING AUGUST 31, 2020
WATER REVENUE FUND
ACCOUNT 944865
BANK OF NEW YORK MELLON, TRUSTEE
(No Transactions Current Period)

08/01/20	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u> </u>		-
	Subtotal			<u> </u>
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u> </u>		-
08/31/20	ENDING CASH BALANCE		\$	<u> </u>
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08/31/20	<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
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING AUGUST 31, 2020
DEBT SERVICE RESERVE FUND
ACCOUNT 944895
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
08/01/20 BEGINNING BALANCES	\$ 5,739.03	\$ 8,538,070.39	\$ 8,543,809.42
<u>RECEIPTS</u>			
08/04/20 Interest/Dividend (Federated Treasury Fund)	7.41		7.41
various Interest on Investments (Saxon)	13,163.92		13,163.92
08/14/20 Redemption of Investments (Saxon)	493,000.00	(491,033.33)	1,966.67
08/21/20 Redemption of Investment (Saxon)	220,000.00	(219,456.25)	543.75
08/31/20 Interest (PLGIT PRIME)		458.11	458.11
<u>DISBURSEMENTS</u>			
08/14/20 Purchased Accrued Interest	-	(644.24)	(644.24)
08/21/20 Purchased Accrued Interest	-	(103.37)	(103.37)
08/31/20 ENDING BALANCES	<u>\$ 731,910.36</u>	<u>\$ 7,827,291.31</u>	<u>\$ 8,559,201.67</u>

08/31/20 <u>BALANCES</u>			
Fed. Discount Mortgage Notes, At Cost (Par \$2,543,000.00)	\$ 2,476,420.19		
PLGIT PRIME, Current Interest Rate: .26%	2,074,794.92		
Saxon Securities CDs, At Cost (Par \$3,282,000.00)	3,275,216.62		
Saxon Purchased Interest Net, At Cost	859.58		
Federated Treasury Fund/Cash	731,910.36		
Total Balance			<u>\$ 8,559,201.67</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 AUGUST 31, 2020
DEBT SERVICE FUND - 1998 CAPITAL APPRECIATION BONDS
ACCOUNT 944897
BANK OF NEW YORK MELLON, TRUSTEE
(No Transactions Current Period)

08/01/20 BEGINNING CASH BALANCE \$ 131.35

RECEIPTS

Interest/Divident (Federated Treasury Fund)

Total Receipts

Subtotal

131.35

DISBURSEMENTS

Total Disbursements

08/31/20 ENDING CASH BALANCE

\$ 131.35

08/31/20 BALANCES

Federated Treasury Fund

\$ 131.35

Total Balance

\$ 131.35

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

11/15/20 Interest - \$835,385.40

2020 5% LEASE COVERAGE REQUIREMENT

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

08/01/20 BEGINNING CASH BALANCE

\$ -

RECEIPTS

Total Receipts

-

-

Subtotal

-

DISBURSEMENTS

Total Disbursements

-

-

08/31/20 ENDING CASH BALANCE

\$ -

07/31/20 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 AUGUST 31, 2020
EXCESS INVESTMENT EARNINGS/ARBITRAGE FUND
ACCOUNT 945132
BANK OF NEW YORK MELLON, TRUSTEE

08/01/20 BEGINNING CASH BALANCE \$ 44,224.43

RECEIPTS

08/31/20 Interest (PLGIT PRIME)

9.77

Total Receipts

9.77

Subtotal

44,234.20

DISBURSEMENTS

Total Disbursements

-

-

08/31/20 ENDING CASH BALANCE

\$ 44,234.20

08/31/20 BALANCES

Federated Treasury Fund

\$ 0.01

PLGIT PRIME - Current Interest Rate: .26%

44,234.19

Total Balance

\$ 44,234.20

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