

BETHLEHEM AUTHORITY
BETHLEHEM, PA

Fund Balances
November 30, 2023

	<u>11/30/23</u>	<u>10/31/23</u>	<u>Increase (Decrease)</u>
Operating Expense Account (Embassy)	\$ 151,998.87	\$ 194,960.45	\$ (42,961.58)
Capital Expense Account (Embassy)	316,481.84	317,755.21	(1,273.37)
Capital Reserve MM Account (Peoples)	568,100.00	566,122.45	1,977.55
Operating Reserve Account (PLGIT/Non-Trustee)	373,046.16	371,353.88	1,692.28
Maintenance Reserve Fund	2,206,307.39	2,195,214.76	11,092.63
Construction Fund	7,924,379.08	8,701,742.87	(777,363.79)
Bond Redemption and Improvement Fund	3,090,931.68	2,840,360.17	250,571.51
Revenue Fund	16.77	16.73	0.04
2022 Revenue Fund	-	-	-
Debt Service Reserve Fund	1,354,182.33	1,353,735.22	447.11
Debt Service Fund - 1998 Bonds	2.93	2.93	0.00
Debt Service Fund - 2022 Bonds	-	-	-
Excess Investment Earnings/Arbitrage Fund	<u>47,210.25</u>	<u>46,996.09</u>	<u>214.16</u>
TOTALS	<u>\$ 16,032,657.30</u>	<u>\$ 16,588,260.76</u>	<u>\$ (555,603.46)</u>


Controller

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2023
OPERATING EXPENSE CHECKING ACCOUNT, ...5346
EMBASSY BANK FOR THE LEHIGH VALLEY

11/01/23	BEGINNING CASH BALANCE		\$ 194,960.45
	RECEIPTS AND TRANSFERS		
11/03/23	T-Mobile - Cell Site Rental (November)	2,492.44	
11/15/23	Crown Castle - Cell Site Rent (November)	1,959.17	
11/15/23	Zayo - Cell Site Rent (December)	440.56	
11/15/23	Kettle Creek Hunting Club (November)	600.00	
11/30/23	G&R Timber Sales	1,091.88	
11/30/23	Interest	21.28	
	Total Receipts		<u>6,605.33</u>
	Subtotal		201,565.78
	DISBURSEMENTS		
11/01/23	Lincoln Financial (Life Insurance - November)	128.25	
11/02/23	Payroll (November 2, 2023)	12,061.44	
11/02/23	Payroll taxes (November 2, 2023)	5,512.64	
11/03/23	Transfer to E. Yeakel's HSA Acct. (October's Contribution)	100.00	
11/03/23	Verizon - laptop internet (October/November)	40.01	
11/03/23	Nationwide Insurance - 457 Plan (November's Contribution)	1,875.00	
11/06/23	Arbitrage Rebate Counselors	1,500.00	
11/06/23	Broughal & DeVito-Solicitor's Billing, October	680.50	
11/06/23	Buckno Lisicky & Company	415.00	
11/06/23	City of Bethlehem - Room Rent for November	112.00	
11/06/23	Colliers Engineering	2,689.82	
11/06/23	Highlands Forest Mgmt.	905.28	
11/06/23	PA Municipal Retirement - Pension Plan for 2023	15,743.00	
11/06/23	PA Municipal Retirement - Repasch/Yeakel for November	513.97	
11/06/23	Patriot Workwear	180.00	
11/06/23	P.R.A.G. (Aug. & Sept. fees)	3,843.75	
11/06/23	Microsoft "Teams" for October (credit card)	13.25	
11/06/23	SimpliSafe - October (credit card)	17.99	
11/06/23	Amazon - New i-phone charges (credit card)	25.07	
11/06/23	Amazon - cleaning supplies for WC (credit card)	156.51	
11/06/23	Amazon - car battery jumb starter & hard hat (credit card)	259.92	
11/10/23	ADP (Payroll fee for 11/2/23)	60.97	
11/12/23	AT&T Mobility - Wireless Service (September/October)	241.26	
11/16/23	HRA Administration (November)	6.95	
11/22/23	PP&L Electric - WC office electric, 9/19 - 10/18	99.64	
11/27/23	Capital Blue Cross - Health Insurance for December	2,283.79	
11/30/23	Blue Ridge Communications	100.90	
	Total Disbursements		<u>49,566.91</u>
11/30/23	ENDING CASH BALANCE		\$ <u>151,998.87</u>
11/30/23	Current Interest Rate: .15%		

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2023
CAPITAL EXPENSE ACCOUNT
EMBASSY BANK FOR THE LEHIGH VALLEY

11/01/23	BEGINNING CASH BALANCE		\$ 317,755.21
	<u>RECEIPTS</u>		
11/30/23	Interest	<u>39.07</u>	
	Total Receipts		<u>39.07</u>
	Subtotal		317,794.28
	<u>DISBURSEMENTS</u>		
11/06/23	Riley Riper Hollin & Colagreco	<u>1,312.44</u>	
	Total Disbursements		<u>1,312.44</u>
11/30/23	ENDING CASH BALANCE		\$ <u>316,481.84</u>

11/30/23 Current Interest Rate: .15%

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2023
CAPITAL RESERVE MM ACCOUNT
PEOPLES SECURITY BANK AND TRUST

11/01/23	BEGINNING CASH BALANCE		\$ 566,122.45
	<u>RECEIPTS</u>		
11/15/23	Interest	<u>1,977.55</u>	
	Total Receipts		<u>1,977.55</u>
	Subtotal		568,100.00
	<u>DISBURSEMENTS</u>		
	Total Disbursements	<u>-</u>	<u>-</u>
11/30/23	ENDING CASH BALANCE		<u>\$ 568,100.00</u>

11/30/23 Current Interest Rate: 4.25%

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2023
OPERATING RESERVE ACCOUNT
PA LOCAL GOVERNMENT INVESTMENT TRUST (PLGIT)

11/01/23	BEGINNING CASH BALANCE		\$ 371,353.88
	<u>RECEIPTS</u>		
11/30/23	Interest (PLGIT PRIME)	<u>1,692.28</u>	
	Total Receipts		<u>1,692.28</u>
	Subtotal		373,046.16
	<u>DISBURSEMENTS</u>		
	Total Disbursements and Transfers	<u>-</u>	<u>-</u>
11/30/23	ENDING CASH BALANCE		<u>\$ 373,046.16</u>
<hr/>			
11/30/23	PLGIT PRIME Current Interest Rate: 5.54%	<u>\$ 373,046.16</u>	
	Total Balance		<u>\$ 373,046.16</u>
<hr/>			

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2023
MAINTENANCE RESERVE FUND
ACCOUNT 944863
BANK OF NEW YORK MELLON, TRUSTEE

11/01/23	BEGINNING CASH BALANCE		\$ 2,195,214.76
	<u>RECEIPTS</u>		
11/03/23	Interest/Dividend (Federated Treasury Fund)	793.19	
11/03/23	Interest on First Technology CD	1,061.64	
11/13/23	Interest on Estacado CD	1,210.27	
11/14/23	Interest on Advantage CU CD	523.18	
11/24/23	Interest on Eagle Community CD	1,061.64	
11/30/23	Interest on U.S. T-Bill at maturity	290.30	
11/30/23	Gain on U.S. T-Bill at maturity	6,152.41	
	Total Receipts		11,092.63
	Subtotal		2,206,307.39
	<u>DISBURSEMENTS</u>		
	Total Disbursements		-
11/30/23	ENDING CASH BALANCE		\$ 2,206,307.39

11/30/23	<u>BALANCE</u>		
	Federated Treasury Fund	\$ 314,945.58	
	Eagle Comm. CD (Freedom) - 5.0%-12 months, Dec. 26, 2023	250,000.00	
	1st Technology CD (Freedom) - 5.0%-12 months, Feb. 2, 2024	250,000.00	
	U.S. Treasury Bill (Freedom) - 5.28%-6 months, Feb. 22, 2024	95,567.64	
	U.S. Treasury Bill (Freedom) - 5.07%-6 months, March 21, 2024	683,794.17	
	Advantage CU CD (Freedom) - 5.50%-9 months, May 14, 2024	112,000.00	
	U.MassFive FCU CD (Freedom) - 5.6%-9 months, June 7, 2024	250,000.00	
	Estacado FCU (Freedom) - 5.70%-12 months, Oct. 15, 2024	250,000.00	
	Total Balance		\$ 2,206,307.39

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 NOVEMBER 30, 2023
2022 CONSTRUCTION FUND
ACCOUNT 255847
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
11/01/23 BEGINNING BALANCES	\$ -	\$ 8,701,742.87	\$ 8,701,742.87
<u>RECEIPTS</u>			
11/30/23 Interst/Divident (MM Fund)	-	12,492.43	12,492.43
<u>DISBURSEMENTS</u>			
11/01/23 COB Water Capital Project Invoices (Oct)		(502,473.22)	(502,473.22)
11/15/23 COB Water Capital Project Invoices (Nov)	-	(287,383.00)	(287,383.00)
11/30/23 ENDING BALANCES	<u>\$ -</u>	<u>\$ 7,924,379.08</u>	<u>\$ 7,924,379.08</u>

11/30/23 <u>BALANCES</u>			
U.S. Treasury Bill (Freedom) - 5.12%-7 months, Apr. 18, 2024		2,908,710.00	
Demand Deposit (SLGS) - variable rate		3,000,000.00	
Dreyfus MM Mutual Fund		<u>2,015,669.08</u>	
Total Balance			<u>\$ 7,924,379.08</u>

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2023
BOND REDEMPTION AND IMPROVEMENT FUND
ACCOUNT 944864
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
11/01/23 BEGINNING BALANCES	\$ -	\$ 2,840,360.17	\$ 2,840,360.17
<u>RECEIPTS</u>			
11/01/23 Interest on Liberty FCU CD	-	1,040.41	1,040.41
11/14/23 Interest on TruStone CD	-	1,061.64	1,061.64
11/15/23 Transfer from 2022 DSF	-	238,398.75	238,398.75
11/20/23 Interest on Farmers Ins. CD	-	1,061.64	1,061.64
11/30/23 Interest on Investments (Saxon)	-	3,893.50	3,893.50
11/30/23 Gain on Investments (Saxon)	-	309.85	309.85
11/30/23 Interest on Dreyfus MM Mutual Fund	-	3,890.39	3,890.39
11/30/23 Interest (PLGIT PRIME)	-	915.33	915.33
<u>DISBURSEMENTS</u>			
11/30/23 ENDING BALANCES	<u>\$ -</u>	<u>\$ 3,090,931.68</u>	<u>\$ 3,090,931.68</u>

11/30/23 <u>BALANCES</u>			
TruStone CD (Freedom) - 5.00%-12 months, Dec. 14, 2023	250,000.00		
Liberty FCU (Freedom) - 4.90%-12 months, Jan. 11, 2024	250,000.00		
Farmers FCU CD (Freedom) - 5.00%-12 months, Jan. 18, 2024	250,000.00		
U.S. Treasury Bill (Freedom) - 5.186%-10 months, Aug. 31, 2024	492,217.03		
U.S. Treasury Bill (Freedom) - Purchased Interest Net, At cost	2,767.86		
JP Morgan CD (Freedom) - 5.70%-12 months, Oct. 10, 2024	250,000.00		
Saxon Securities CDs, At Cost (Par \$499,000.00)	498,129.35		
Saxon Purchased Interest Net, At Cost	626.03		
PLGIT PRIME, current interest rate: 5.54%	201,774.23		
Dreyfus MM Mutual Fund	895,417.18		
Subtotal			3,090,931.68
Minimum BRIF Requirement Established by Board			<u>2,200,000.00</u>
Total Balance			<u>\$ 890,931.68</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.

BETHLEHEM AUTHORITY
 BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE MONTH ENDING NOVEMBER 30, 2023
 WATER REVENUE FUND
 ACCOUNT 944865
 BANK OF NEW YORK MELLON, TRUSTEE

11/01/23	BEGINNING CASH BALANCE		\$	16.73
	<u>RECEIPTS</u>			
11/02/23	Interst/Divident (Federated Treasury Fund)			0.04
	Total Receipts			<u>0.04</u>
	Subtotal			<u>16.77</u>
	<u>DISBURSEMENTS</u>			
	Total Disbursements			<u>-</u>
11/30/23	ENDING CASH BALANCE		\$	<u>16.77</u>
<hr/>				
11/30/23	<u>BALANCE</u>			
	Federated Treasury Fund		\$	<u>16.77</u>
	Total Balance		\$	<u>16.77</u>
<hr/>				

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, 2023
2022 WATER REVENUE FUND
ACCOUNT 522019
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

11/01/23	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			<u>-</u>
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
11/30/23	ENDING CASH BALANCE		\$	<u>-</u>
<hr/>				
11/30/23	<u>BALANCE</u>			
	Federated Treasury Fund	\$	-	
	Total Balance		\$	<u>-</u>
<hr/>				

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2023
DEBT SERVICE RESERVE FUND
ACCOUNT 944895
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
11/01/23 BEGINNING BALANCES	\$ 2,851.11	\$ 1,350,884.11	\$ 1,353,735.22
<u>RECEIPTS</u>			
11/02/23 Interest/Dividend (Federated Treasury Fund)	11.48	-	11.48
11/15/23 Redemption of Fed. Discount Note	1,387,000.00	(1,350,884.11)	36,115.89
<u>DISBURSEMENTS</u>			
11/15/23 Transfer to '98 DSF	(35,680.26)	-	(35,680.26)
11/15/23 Purchased new Fed. Discount Note	(1,350,884.11)	1,350,884.11	-
11/30/23 ENDING BALANCES	<u>\$ 3,298.22</u>	<u>\$ 1,350,884.11</u>	<u>\$ 1,354,182.33</u>

11/30/23 <u>BALANCES</u>			
Fed. Discount Mortgage Notes, At Cost (Par \$1,387,000.00)		1,350,884.11	
Federated Treasury Fund/Cash		<u>3,298.22</u>	
Total Balance			<u>\$ 1,354,182.33</u>

CURRENT DEBT SERVICE RESERVE REQUIREMENT FOR 2023

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
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2023
DEBT SERVICE FUND - 1998 CAPITAL APPRECIATION BONDS
ACCOUNT 944897
BANK OF NEW YORK MELLON, TRUSTEE

11/01/23	BEGINNING CASH BALANCE		\$	2.93
	<u>RECEIPTS</u>			
11/15/23	Transfer from DSRF	35,680.26		
11/15/23	Transfer from 2022 DSF	<u>4,069,319.74</u>		
	Total Receipts			<u>4,105,000.00</u>
	Subtotal			4,105,002.93
	<u>DISBURSEMENTS</u>			
11/15/23	Debt Service Payment - Principal	1,089,590.15		
11/15/23	Debt Service Payment - Interest	<u>3,015,409.85</u>		
	Total Disbursements			<u>4,105,000.00</u>
11/30/23	ENDING CASH BALANCE		\$	<u>2.93</u>

11/30/23	<u>BALANCES</u>			
	Federated Treasury Fund		\$	<u>2.93</u>
	Total Balance		\$	<u>2.93</u>

2023 DEBT SERVICE REQUIREMENT

05/15/23 Principal - \$851,562.50 - Paid 5/15/23
05/15/23 Interest - \$2,273,437.50 - Paid 5/15/23
11/15/23 Principal - \$1,089,590.15 - Paid 11/15/23
11/15/23 Interest - \$3,015,409.85 - Paid 11/15/23

2023 5% LEASE COVERAGE REQUIREMENT

05/15/23 \$156,250.00 - Paid 5/15/23
11/15/23 \$205,250.00 - Paid 11/15/23

BETHLEHEM AUTHORITY
 BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE MONTH ENDING NOVEMBER 30, 2023
 DEBT SERVICE FUND - 2022 WATER REVENUE BONDS
 ACCOUNT 522024
 BANK OF NEW YORK MELLON, TRUSTEE

11/01/23	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
11/08/23	City of Bethlehem	<u>4,970,693.49</u>		
	Total Receipts			<u>4,970,693.49</u>
	Subtotal			4,970,693.49
	<u>DISBURSEMENTS</u>			
11/15/23	Transfer to '98 DSF	4,069,319.74		
11/15/23	Transfer to BRIF	238,398.75		
11/15/23	Debt Service Payment - Interest	<u>662,975.00</u>		
	Total Disbursements			<u>4,970,693.49</u>
11/30/23	ENDING CASH BALANCE		\$	<u>-</u>
<hr/>				
11/30/23	<u>BALANCES</u>			
	Federated Treasury Fund	\$	-	
	Total Balance		\$	<u>-</u>
<hr/>				

2023 DEBT SERVICE REQUIREMENT

05/15/23 Interest - \$662,975.00 - Paid 5/15/23
 11/15/23 Interest - \$662,975.00 - Paid 11/15/23

2023 5% LEASE COVERAGE REQUIREMENT

05/15/23 \$33,148.75 - Paid 5/15/23
 11/15/23 \$33,148.75 - Paid 11/15/23

BETHLEHEM AUTHORITY
 BETHLEHEM, PA
 ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE MONTH ENDING NOVEMBER 30, 2023
 EXCESS INVESTMENT EARNINGS/ARBITRAGE FUND
 ACCOUNT 945132
 BANK OF NEW YORK MELLON, TRUSTEE

11/01/23	BEGINNING CASH BALANCE		\$	46,996.09
	<u>RECEIPTS</u>			
11/30/23	Interest (PLGIT PRIME)	214.16		
	Total Receipts			<u>214.16</u>
	Subtotal			47,210.25
	<u>DISBURSEMENTS</u>			
	Total Disbursements	-		<u>-</u>
11/30/23	ENDING CASH BALANCE		\$	<u>47,210.25</u>
<hr/>				
11/30/23	<u>BALANCES</u>			
	Federated Treasury Fund	\$	0.01	
	PLGIT PRIME - Current Interest Rate: 5.54%	47,210.24		
	Total Balance			<u>\$ 47,210.25</u>
<hr/>				

Bethlehem Authority
Debt Report - November 2023
\$

Total Debt Outstanding as of 16 May 2023 (1)					
		<u>Initial Stated Value</u>	<u>Accreted Interest</u>	<u>Amortized Issue Premium (2)</u>	<u>Total Debt Outstanding</u>
1998 CABS	Cash	9,156,571	21,422,933		30,579,504
2022 Bonds - Principal	Cash	27,100,000			27,100,000
Total Before Premium	Cash	36,256,571	21,422,933	0	57,679,504
2022 Bonds - Original Issue Premium	Accrual	3,844,483		96,523	3,747,960
Total Debt Outstanding 16 May 2023		40,101,054	21,422,933	96,523	61,427,464

Debt Service - November 2023 and May 2024							
		<u>15-Nov-23</u>			<u>15-May-24</u>		
		<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	1,089,591	3,015,410	4,105,001	805,476	2,329,524	3,135,000
2022 Bonds	Cash	0	662,975	662,975	0	662,975	662,975
Total Debt Service	Cash	1,089,591	3,678,385	4,767,976	805,476	2,992,499	3,797,975

(1) - Per BA Audited Statements as of 31 Dec 2022, debt outstanding was(\$):

1998 CABS	35,625,310
2022 Bonds	27,100,000
Total Before Premium	62,725,310
2022 Bonds - Premium	3,747,960
Total Debt Outstanding 31 Dec 2022	66,473,270

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