

BETHLEHEM AUTHORITY
BETHLEHEM, PA

Fund Balances
March 31, 2023

	<u>03/31/23</u>	<u>02/28/23</u>	Increase (Decrease)
Operating Expense Account (Embassy)	\$ 64,286.60	\$ 98,224.73	\$ (33,938.13)
Capital Expense Account (Embassy)	107,482.60	116,870.11	(9,387.51)
Capital Reserve MM Account (Peoples)	552,150.68	550,356.37	1,794.31
Operating Reserve Account (PLGIT/Non-Trustee)	360,029.73	358,570.69	1,459.04
Maintenance Reserve Fund	2,133,359.30	2,127,604.80	5,754.50
Construction Fund	9,939,869.30	9,927,032.69	12,836.61
Bond Redemption and Improvement Fund	2,758,010.71	2,854,298.37	(96,287.66)
Revenue Fund	-	-	-
2022 Revenue Fund	-	-	-
Debt Service Reserve Fund	1,353,660.10	1,353,651.76	8.34
Debt Service Fund - 1998 Bonds	1,746.01	1,740.74	5.27
Debt Service Fund - 2022 Bonds	-	-	-
Excess Investment Earnings/Arbitrage Fund	<u>45,562.98</u>	<u>45,378.33</u>	<u>184.65</u>
TOTALS	<u>\$ 17,316,158.01</u>	<u>\$ 17,433,728.59</u>	<u>\$ (117,570.58)</u>


Controller

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2023
OPERATING EXPENSE CHECKING ACCOUNT, ...5346
EMBASSY BANK FOR THE LEHIGH VALLEY

03/01/23	BEGINNING CASH BALANCE		\$ 98,224.73
	RECEIPTS AND TRANSFERS		
03/02/23	T-Mobile - Cell Site Rent (March)	2,419.84	
03/02/23	Crown Castle - Cell Site Rent (March)	1,902.11	
03/08/23	Kettle Creek Hunting Club (March)	600.00	
03/08/23	G&R Timber Harvesting (WC)	417.38	
03/22/23	G&R Timber Harvesting (WC)	206.88	
03/22/23	Elite Timber Harvesting (PF)	7,957.58	
03/31/23	Interest	10.46	
	Total Receipts		<u>13,514.25</u>
	Subtotal		111,738.98

DISBURSEMENTS

03/01/23	Lincoln Financial (Life Insurance - March)	128.25	
03/02/23	Payroll (March 2, 2023)	11,835.78	
03/02/23	Payroll taxes (March 2, 2023)	5,420.23	
03/03/23	Verizon - laptop internet (Feb/Mar)	40.01	
03/02/23	Transfer to E. Yeakel's HSA Acct. (March's Contribution)	100.00	
03/02/23	Nationwide Insurance - 457 Plan (March's Contribution)	1,875.00	
03/02/23	Blue Ridge Communications	99.68	
03/08/23	Arbitrage Rebate Counselors	1,800.00	
03/08/23	Broughal & DeVito-Solicitor's Billing, February	262.50	
03/08/23	Buckno Lisicky & Company	415.00	
03/08/23	City of Bethlehem - Rent for March	112.00	
03/08/23	City of Bethlehem - 4th Qtr. 2022 Fuel Charges	1,300.17	
03/08/23	Collier's Engineering	1,406.99	
03/08/23	Elite Timber Harvest	2,500.00	
03/08/23	Highlands Forest Mgmt.	2,508.55	
03/08/23	PA Municipal Retirement - Repasch/Yeakel for March	513.97	
03/08/23	GoTo Meeting (credit card)	19.00	
03/08/23	GoDaddy - hosting (credit card)	143.88	
03/08/23	SimpliSafe (credit card)	17.99	
03/08/23	Raybucks Auto Body GMC truck (credit card)	279.62	
03/10/23	ADP (Payroll fee for 3/2/23)	58.06	
03/12/23	AT&T Mobility - Wireless Service (Jan/Feb)	240.39	
03/18/23	HRA Administration (March)	6.95	
03/24/23	PP&L Electric	128.46	
03/27/23	Capital Blue Cross - Health Insurance for March	2,283.79	
03/28/23	Buckno Lisicky & Company	415.00	
03/28/23	City of Bethlehem - Storm Water 4x	480.00	
03/28/23	P.R.A.G.	11,408.75	
03/28/23	PMAA UC Fund	783.00	
03/28/23	Stephen Repasch	426.69	
03/28/23	GoTo Meeting (credit card)	19.00	
03/28/23	SimpliSafe (credit card)	17.99	
03/28/23	PMAA Board Member Training (credit card)	300.00	
03/30/23	Blue Ridge Communications	105.68	
	Total Disbursements		<u>47,452.38</u>

03/31/23	ENDING CASH BALANCE	\$ <u>64,286.60</u>
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03/31/23 Current Interest Rate: .15%

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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2023
CAPITAL EXPENSE ACCOUNT
EMBASSY BANK FOR THE LEHIGH VALLEY

03/01/23	BEGINNING CASH BALANCE		\$ 116,870.11
	<u>RECEIPTS</u>		
03/31/23	Interest	14.74	
	Total Receipts		<u>14.74</u>
	Subtotal		116,884.85
	<u>DISBURSEMENTS</u>		
03/08/23	Broughal & DeVito	76.00	
03/08/23	Riley Riper Hollin & Colagreco	1,517.95	
03/28/23	Riley Riper Hollin & Colagreco	<u>7,808.30</u>	
	Total Disbursements		<u>9,402.25</u>
03/31/23	ENDING CASH BALANCE		\$ <u>107,482.60</u>

03/31/23 Current Interest Rate: .15%

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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2023
CAPITAL RESERVE MM ACCOUNT
PEOPLES SECURITY BANK AND TRUST

03/01/23	BEGINNING CASH BALANCE		\$ 550,356.37
	<u>RECEIPTS</u>		
03/15/23	Interest	<u>1,794.31</u>	
	Total Receipts		<u>1,794.31</u>
	Subtotal		552,150.68
	<u>DISBURSEMENTS</u>		
	Total Disbursements	<u>-</u>	<u>-</u>
03/31/23	ENDING CASH BALANCE		<u>\$ 552,150.68</u>

03/31/23 Current Interest Rate: 4.25%

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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2023
OPERATING RESERVE ACCOUNT
PA LOCAL GOVERNMENT INVESTMENT TRUST (PLGIT)

03/01/23	BEGINNING CASH BALANCE		\$ 358,570.69
	<u>RECEIPTS</u>		
03/31/23	Interest (PLGIT PRIME)	<u>1,459.04</u>	
	Total Receipts		<u>1,459.04</u>
	Subtotal		360,029.73
	<u>DISBURSEMENTS</u>		
	Total Disbursements and Transfers	<u>-</u>	<u>-</u>
03/31/23	ENDING CASH BALANCE		<u>\$ 360,029.73</u>
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03/31/23	PLGIT PRIME Current Interest Rate: 4.79%	<u>\$ 360,029.73</u>	
	Total Balance		<u>\$ 360,029.73</u>
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BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2023
MAINTENANCE RESERVE FUND
ACCOUNT 944863
BANK OF NEW YORK MELLON, TRUSTEE

03/01/23	BEGINNING CASH BALANCE		\$ 2,127,604.80
	<u>RECEIPTS</u>		
03/01/23	Interest on Ft. McClellan CD	910.96	
03/02/23	Interest/Dividend (Federated Treasury Fund)	336.22	
03/03/23	Interest on First Technology CD	958.90	
03/03/23	Interest on TCT FCU CD	400.82	
03/23/23	Interest on Eagle Community CD	958.90	
03/27/23	Interest on Harborstone CD	968.49	
03/27/23	Interest on Memorial CU CD	345.21	
03/31/23	Interest on U.S. Treasury CUSIP#CDA6	875.00	
	Total Receipts		5,754.50
	Subtotal		2,133,359.30
	<u>DISBURSEMENTS</u>		
	Total Disbursements	-	-
03/31/23	ENDING CASH BALANCE		\$ 2,133,359.30

03/31/23	<u>BALANCE</u>		
	Federated Treasury Fund	\$ 11,277.44	
	TCT FCU CD (Freedom) - (4.75%-6 months, August 3, 2023)	110,000.00	
	Memorial CU CD (Freedom) - (5.0%-6 months, August 28, 2023)	90,000.00	
	Ft. McClellan CD (Freedom) - (4.75%-7 months, Aug. 31, 2023)	250,000.00	
	Harborstone CD (Freedom) - 5.05%-9 months, Sept. 27, 2023)	250,000.00	
	U.S. Treasury Bill (Freedom) - (4.60%-9 months, Sept. 30, 2023)	675,565.44	
	U.S. Treasury Bill (Freedom) - (4.54%-12 months-Nov. 30, 2023)	243,847.59	
	Eagle Community CD (Freedom) - (5.0%-12 mos.-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) - Purchased Interest Net, At Cost	2,668.83	
	Total Balance		\$ 2,133,359.30

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

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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE MONTH ENDING MARCH 31, 2023
 2022 CONSTRUCTION FUND
 ACCOUNT 255847
 BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
03/01/23 BEGINNING BALANCES	\$ -	\$ 9,927,032.69	\$ 9,927,032.69
<u>RECEIPTS</u>			
03/31/23 Interest/Dividend (MM Fund)	-	12,836.61	12,836.61
<u>DISBURSEMENTS</u>			
03/31/23 ENDING BALANCES	<u>\$ -</u>	<u>\$ 9,939,869.30</u>	<u>\$ 9,939,869.30</u>
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03/31/23 <u>BALANCES</u>			
U.S. Treasury Bill (Freedom) - (3.72%-12 months-Aug. 31, 2023)		6,092,226.00	
U.S. Treasury Bill (Freedom) - Purchased Interest Net, At Cost		456.84	
Dreyfus MM Mutual Fund		<u>3,847,186.46</u>	
Total Balance			<u>\$ 9,939,869.30</u>
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BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2023
BOND REDEMPTION AND IMPROVEMENT FUND
ACCOUNT 944864
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
03/01/23 BEGINNING BALANCES	\$ 11,407.24	\$ 2,842,891.13	\$ 2,854,298.37
<u>RECEIPTS</u>			
03/02/23 Interest/Dividend (Federated Treasury Fund)	85.80	-	85.80
03/01/23 Interest on Liberty FCU CD	939.73		939.73
03/14/23 Interest on TruStone CD	958.90		958.90
03/20/23 Interest on Farmers Ins. CD	958.90		958.90
03/23/23 Redemption of Synchrony Bank CD	252,486.30	(250,000.00)	2,486.30
03/31/23 Interest (PLGIT PRIME)		1,465.71	1,465.71
<u>DISBURSEMENTS</u>			
03/15/23 COB Water Capital Project Invoices	(10,000.00)	(93,183.00)	(103,183.00)
30-Mar Purchased Tri-State Capital CD	(250,000.00)	250,000.00	-
03/31/23 ENDING BALANCES	<u>\$ 6,836.87</u>	<u>\$ 2,751,173.84</u>	<u>\$ 2,758,010.71</u>

03/31/23 <u>BALANCES</u>			
JP Morgan CD (Freedom) - (2.50%-9 months-April 11, 2023)	250,000.00		
Beal Bank CD (Saxon) - (3.85%-6 mos.-April 12, 2023)	243,939.00		
U.S. Treasury Bill (Freedom) - (1.8%-11 months-Apr. 15, 2023)	202,084.90		
U.S. Treasury Bill (Freedom) - Purchased Interest Net, At Cost	36.41		
Tri-State Capital (Freedom) - 5.10%-6 months-Oct. 2, 2023)	250,000.00		
Fifth Third Bank CD (Saxon) - (4.10%-12 mos.-Oct. 5, 2023)	238,880.50		
U.S. Treasury Bill (Freedom) - (4.20%-12 months-Oct. 31,2023)	495,345.61		
U.S. Treasury Bill (Freedom) - Purchased Interest Net, At Cost	907.90		
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		
PLGIT PRIME, current interest rate: 4.79%	319,979.52		
Federated Treasury Fund	6,836.87		
Subtotal			2,758,010.71
Minimum BRIF Requirement Established by Board			2,200,000.00
Total Balance			<u>\$ 558,010.71</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.

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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE MONTH ENDING MARCH 31, 2023
 WATER REVENUE FUND
 ACCOUNT 944865
 BANK OF NEW YORK MELLON, TRUSTEE
 No Transactions This Period

03/01/23	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			<u>-</u>
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
03/31/23	ENDING CASH BALANCE		\$	<u>-</u>
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03/31/23	<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 MARCH 31, 2023
 2022 WATER REVENUE FUND
 ACCOUNT 522019
 BANK OF NEW YORK MELLON, TRUSTEE
 No Transactions This Period

03/01/23	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			<u>-</u>
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
03/31/23	ENDING CASH BALANCE		\$	<u>-</u>
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03/31/23	<u>BALANCE</u>			
	Federated Treasury Fund	\$	-	
	Total Balance		\$	<u>-</u>
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BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2023
DEBT SERVICE RESERVE FUND
ACCOUNT 944895
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
03/01/23 BEGINNING BALANCES	\$ 2,767.65	\$ 1,350,884.11	\$ 1,353,651.76
<u>RECEIPTS</u>			
03/02/23 Interest/Dividend (Federated Treasury Fund)	8.34	-	8.34
<u>DISBURSEMENTS</u>			
	-	-	-
03/31/23 ENDING BALANCES	<u>\$ 2,775.99</u>	<u>\$ 1,350,884.11</u>	<u>\$ 1,353,660.10</u>
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03/31/23 <u>BALANCES</u>			
Fed. Discount Mortgage Notes, At Cost (Par \$1,387,000.00)		1,350,884.11	
Federated Treasury Fund/Cash		<u>2,775.99</u>	
Total Balance			<u>\$ 1,353,660.10</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
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE MONTH ENDING MARCH 31, 2023
 DEBT SERVICE FUND - 1998 CAPITAL APPRECIATION BONDS
 ACCOUNT 944897
 BANK OF NEW YORK MELLON, TRUSTEE

03/01/23	BEGINNING CASH BALANCE		\$	1,740.74
	<u>RECEIPTS</u>			
03/02/23	Interest/Divident (Federal Treasury Fund)			5.27
	Total Receipts			<u>5.27</u>
	Subtotal			1,746.01
	<u>DISBURSEMENTS</u>			
	Total Disbursements			<u>-</u>
03/31/23	ENDING CASH BALANCE		\$	<u>1,746.01</u>

03/31/23	<u>BALANCES</u>			
	Federated Treasury Fund		\$	<u>1,746.01</u>
	Total Balance		\$	<u>1,746.01</u>

2023 DEBT SERVICE REQUIREMENT

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

2023 5% LEASE COVERAGE REQUIREMENT

05/15/23	\$156,250.00
11/15/23	\$205,250.00

BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE MONTH ENDING MARCH 31, 2023
 DEBT SERVICE FUND - 2022 WATER REVENUE BONDS
 ACCOUNT 522024
 BANK OF NEW YORK MELLON, TRUSTEE
 No Transactions This Period

03/01/23	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			-
	<u>DISBURSEMENTS</u>	<u>-</u>		
	Total Disbursements			<u>-</u>
03/31/23	ENDING CASH BALANCE		\$	<u><u>-</u></u>
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03/31/23	<u>BALANCES</u>			
	Federated Treasury Fund	\$	<u>-</u>	
	Total Balance			\$ <u><u>-</u></u>
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	<u>2023 DEBT SERVICE REQUIREMENT</u>			
05/15/23	Interest - \$662,975.00			
11/15/23	Interest - \$662,975.00			
	<u>2023 5% LEASE COVERAGE REQUIREMENT</u>			
05/15/23	\$33,148.75			
11/15/23	\$33,148.75			
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BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2023
EXCESS INVESTMENT EARNINGS/ARBITRAGE FUND
ACCOUNT 945132
BANK OF NEW YORK MELLON, TRUSTEE

03/01/23	BEGINNING CASH BALANCE		\$ 45,378.33
	<u>RECEIPTS</u>		
03/31/23	Interest (PLGIT PRIME)	184.65	
	Total Receipts		<u>184.65</u>
	Subtotal		45,562.98
	<u>DISBURSEMENTS</u>		
	Total Disbursements		<u>-</u>
03/31/23	ENDING CASH BALANCE		<u>\$ 45,562.98</u>
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03/31/23	<u>BALANCES</u>		
	Federated Treasury Fund	\$ 0.01	
	PLGIT PRIME - Current Interest Rate: 4.79%	<u>45,562.97</u>	
	Total Balance		<u>\$ 45,562.98</u>
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**Bethlehem Authority
Debt Report - March 2023**

\$

Total Debt Outstanding as of 15 November 2022 (1)

		<u>Initial Stated Value</u>	<u>Accreted Interest</u>	<u>Amortized Issue Premium (2)</u>	<u>Total Debt Outstanding</u>
1998 CABS	Cash	10,008,135	25,937,540		35,945,674
2022 Bonds - Principal	Cash	27,100,000			27,100,000
Total Before Premium	Cash	37,108,135	25,937,540	0	63,045,674
2022 Bonds - Original Issue Premium	Accrual	3,844,483		0	3,844,483
Total Debt Outstanding 15 Nov 2022		40,952,618	25,937,540	0	66,890,157

Debt Service - May and November 2023

		15-May-23			15-Nov-23		
		<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	851,563	2,273,438	3,125,000	1,089,591
2022 Bonds	Cash	0	662,975	662,975	0	662,975	662,975
Total Debt Service	Cash	851,563	2,936,413	3,787,975	1,089,591	3,678,385	4,767,975

(1) - Per BA Audited Statements as of 31 Dec 2021, debt outstanding was(\$):

1998 CABS	40,686,564
2014 Bonds (refunded Nov 2022)	28,170,000
GO Notes 2007 (fully paid Aug 2022)	69,000
Total Before Premium	68,925,564
2014 Bonds - Premium (refunded Nov 2022)	2,314,609
Total Debt Outstanding 31 Dec 2021	71,240,173

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