

**BETHLEHEM AUTHORITY
BETHLEHEM, PA**

**Fund Balances
December 31, 2022**

	<u>12/31/22</u>	<u>11/30/22</u>	<u>Increase (Decrease)</u>
Operating Expense Account (Embassy)	\$ 26,700.04	\$ 125,187.90	\$ (98,487.86)
Capital Expense Account (Embassy)	148,280.25	153,698.48	(5,418.23)
Capital Reserve MM Account (Peoples)	548,317.09	472,637.27	75,679.82
Operating Reserve Account (PLGIT/Non-Trustee)	355,900.43	354,600.64	1,299.79
Maintenance Reserve Fund	2,118,693.65	2,116,948.51	1,745.14
Construction Fund	9,897,641.92	9,886,972.49	10,669.43
Bond Redemption and Improvement Fund	3,205,047.35	3,496,387.20	(291,339.85)
Revenue Fund	-	-	-
2022 Revenue Fund	-	-	-
Debt Service Reserve Fund	1,353,635.17	1,353,328.11	307.06
Debt Service Fund - 1998 Bonds	1,730.50	-	1,730.50
Debt Service Fund - 2014 Bonds	-	-	-
Debt Service Fund - 2022 Bonds	-	-	-
Excess Investment Earnings/Arbitrage Fund	<u>45,040.40</u>	<u>44,875.91</u>	<u>164.49</u>
TOTALS	<u>\$ 17,700,986.80</u>	<u>\$ 18,004,636.51</u>	<u>\$ (303,649.71)</u>


Controller

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2022
OPERATING EXPENSE CHECKING ACCOUNT, ...5346
EMBASSY BANK FOR THE LEHIGH VALLEY

12/01/22	BEGINNING CASH BALANCE		\$ 125,187.90
	RECEIPTS AND TRANSFERS		
12/01/23	Crown Castle - Cell Site Rent (December)	1,902.11	
12/02/23	T-Mobile - Cell Site Rent (December)	2,419.84	
12/05/23	Kettle Creek Hunting Club	600.00	
12/07/23	Penn Forest Hunting Club	2,500.00	
12/21/23	Zayo - Cell Site Rent (December)	427.72	
12/29/23	Rocky Ridge Hunting Club	2,060.00	
12/29/23	Longenbach Ag Lease, 2nd Payment	1,000.00	
12/30/23	Interest	12.80	
	Total Receipts		<u>10,922.47</u>
	Subtotal		136,110.37
	DISBURSEMENTS		
12/01/22	Lincoln Financial (Life Insurance - December)	128.25	
12/01/22	Blue Ridge Communications	110.30	
12/02/22	Payroll (December 2, 2022)	11,809.45	
12/02/22	Payroll taxes (December 2, 2022)	5,406.41	
12/03/22	Verizon - laptop internet (Nov/Dec)	40.01	
12/05/22	Transfer to E. Yeakel's HSA Acct. (November's Contribution)	100.00	
12/06/22	Nationwide Insurance - 457 Plan (November's Contribution)	1,708.34	
12/07/22	Broughal & DeVito-Solicitor's Billing, November	245.00	
12/07/22	City of Bethlehem - Rent for December	112.00	
12/07/22	City of Bethlehem - Telephone for 4th Qtr.	222.84	
12/07/22	Collier's Engineering (formerly Maser Consulting)	3,051.55	
12/07/22	Highlands Forest Mgmt.	1,430.63	
12/07/22	PA Municipal Retirement - Repasch/Yeakel for December	496.25	
12/07/22	Patriot Workwear	349.00	
12/09/22	ADP (Payroll fee for 12/2/22)	59.63	
12/10/22	AT&T Mobility - Wireless Service (Oct/Nov)	239.04	
12/13/22	HRA Administration (December)	6.95	
12/15/22	GoTo Meeting (credit card)	19.00	
12/15/22	SimpliSafe (credit card)	17.99	
12/15/22	Google Sotrage (credit card)	21.19	
12/20/22	Capital Blue Cross - Health Insurance for January	2,283.79	
12/21/22	PMAA UC Fund - UC 4th Qtr.	103.94	
12/21/22	Transfer funds to Capital Reserve (Peoples Bank)	75,000.00	
12/21/22	PA Game Commision - R-O-W	85.00	
12/21/22	Stephen Repasch - Milage - 4th Qtr.	391.88	
12/21/22	Sandy Zapf - Mileage for 2nd half of year	26.26	
12/21/22	John Tallarico - Board Fee	1,950.00	
12/21/22	Sharon Zondag - Board fee	180.00	
12/21/22	Thomas Donchez - board fee	165.00	
12/21/23	St. Anne School (Donated Board Fee - Domchek)	195.00	
12/21/23	Boys & Girls Club (Donated Board Fee - Almeida)	180.00	
12/21/22	City of Bethlehem - Storm Sewer Fees	480.00	
12/21/22	Buckno Lisicky & Co. (December)	2,435.00	
12/22/23	PP&L Electric	133.83	
12/30/23	ADP (W-2 fee for 12/30/22)	116.50	
12/30/23	Blue Ridge Communications	110.30	
	Total Disbursements		<u>109,410.33</u>
12/31/22	ENDING CASH BALANCE		\$ <u>26,700.04</u>

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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2022
CAPITAL EXPENSE ACCOUNT
EMBASSY BANK FOR THE LEHIGH VALLEY

12/01/22	BEGINNING CASH BALANCE		\$ 153,698.48
	<u>RECEIPTS</u>		
12/30/23	Interest	19.27	
	Total Receipts		<u>19.27</u>
	Subtotal		153,717.75
	<u>DISBURSEMENTS</u>		
12/07/22	Broughal & DeVito	437.50	
12/07/22	Keller Williams Real Estate	<u>5,000.00</u>	
	Total Disbursements		<u>5,437.50</u>
12/31/22	ENDING CASH BALANCE		<u>\$ 148,280.25</u>

12/31/22 Current Interest Rate: .15%

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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2022
CAPITAL RESERVE MM ACCOUNT
PEOPLES SECURITY BANK AND TRUST

12/01/22	BEGINNING CASH BALANCE		\$ 472,637.27
	<u>RECEIPTS</u>		
12/15/22	Interest	679.82	
12/21/22	Transfer from Embassy Operating Account	<u>75,000.00</u>	
	Total Receipts		<u>75,679.82</u>
	Subtotal		548,317.09
	<u>DISBURSEMENTS</u>		
		<u>-</u>	
	Total Disbursements		<u>-</u>
12/31/22	ENDING CASH BALANCE		<u>\$ 548,317.09</u>

12/31/22 Current Interest Rate: 1.75%

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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2022
OPERATING RESERVE ACCOUNT
PA LOCAL GOVERNMENT INVESTMENT TRUST (PLGIT)

12/01/22	BEGINNING CASH BALANCE		\$ 354,600.64
	<u>RECEIPTS</u>		
12/30/23	Interest (PLGIT PRIME)	<u>1,299.79</u>	
	Total Receipts		<u>1,299.79</u>
	Subtotal		355,900.43
	<u>DISBURSEMENTS</u>		
	Total Disbursements and Transfers	<u>-</u>	<u>-</u>
12/31/22	ENDING CASH BALANCE		<u>\$ 355,900.43</u>
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12/31/22	PLGIT PRIME Current Interest Rate: 4.32%	<u>\$ 355,900.43</u>	
	Total Balance		<u>\$ 355,900.43</u>
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BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2022
MAINTENANCE RESERVE FUND
ACCOUNT 944863
BANK OF NEW YORK MELLON, TRUSTEE

12/01/22 BEGINNING CASH BALANCE \$ 2,116,948.51

RECEIPTS

12/02/23 Interest/Dividend (Federated Treasury Fund)	247.19	
12/15/23 Interest on Goldman Sacs CD Redeemed	750.00	
12/16/23 Interest on BMW Bank CD Redeemed	747.95	
Total Receipts		<u>1,745.14</u>

Subtotal 2,118,693.65

DISBURSEMENTS

Total Disbursements

12/31/22 ENDING CASH BALANCE \$ 2,118,693.65

12/31/22 BALANCE

Federated Treasury Fund	\$ 95,711.79	
Penn Community CD - (4.40%-15 months-Jan. 21, 2023)	600,900.00	
U.S. Treasury Bill (Freedom) - (4.60%-9 months, Sept. 30, 2023)	675,565.44	
Harborstone CD (Freedom) - 5.05%-9 months, Sept. 27, 2023)	250,000.00	
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	
U.S. Treasury Bill (Freedom) - Purchased Interest Net, At Cost	<u>2,668.83</u>	
Total Balance		<u>\$ 2,118,693.65</u>

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

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
12/01/22 BEGINNING BALANCES	\$ -	\$ 9,886,972.49	\$ 9,886,972.49
<u>RECEIPTS</u>			
12/02/23 Interest/Dividend (MM Fund)	-	10,669.43	10,669.43
<u>DISBURSEMENTS</u>			
	-	-	-
12/31/22 ENDING BALANCES	<u>\$ -</u>	<u>\$ 9,897,641.92</u>	<u>\$ 9,897,641.92</u>
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12/31/22 <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>3,804,959.08</u>	
Total Balance			<u>\$ 9,897,641.92</u>
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BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2022
BOND REDEMPTION AND IMPROVEMENT FUND
ACCOUNT 944864
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
12/01/22 BEGINNING BALANCES	\$ 300,723.34	\$ 3,195,663.86	\$ 3,496,387.20
<u>RECEIPTS</u>			
12/02/22 Interest/Dividend (Federated Treasury Fund)	599.70	-	599.70
12/01/22 Redemption of U.S. Treasury Bill	340,000.00	(338,473.40)	1,526.60
12/30/22 Interest (PLGIT PRIME)		2,146.95	2,146.95
<u>DISBURSEMENTS</u>			
12/01/22 Purchased TruStone CD	(250,000.00)	250,000.00	-
12/13/22 COB Water Capital Project Invoices	(150,000.00)	(145,613.10)	(295,613.10)
12/31/22 ENDING BALANCES	<u>\$ 241,323.04</u>	<u>\$ 2,963,724.31</u>	<u>\$ 3,205,047.35</u>

12/31/22 <u>BALANCES</u>		
U.S. Treasury Bill (Freedom) - (1.72%-6 months-Dec. 31,2022)	247,887.50	
U.S. Treasury Bill (Freedom) - Purchased Interest Net, At Cost	145.03	
Discover Bank CD - (2.10%-6 months-January 6, 2023)	250,000.00	
Synchrony Bank CD (Freedom) - (.10%-12 mos.-March 23,2023)	250,000.00	
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	
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	
PLGIT PRIME, current interest rate: 4.32%	534,497.46	
Federated Treasury Fund	<u>241,323.04</u>	
Subtotal		3,205,047.35
Minimum BRIF Requirement Established by Board		<u>2,200,000.00</u>
Total Balance		<u>\$ 1,005,047.35</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 DECEMBER 31, 2022
WATER REVENUE FUND
ACCOUNT 944865
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

12/01/22	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
		-		
	Total Receipts			-
	Subtotal			-
	<u>DISBURSEMENTS</u>			
		-		
	Total Disbursements			-
12/31/22	ENDING CASH BALANCE		\$	-
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12/31/22	<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 DECEMBER 31, 2022
2022 WATER REVENUE FUND
ACCOUNT 522019
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

12/01/22	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			<u>-</u>
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
12/31/22	ENDING CASH BALANCE		\$	<u>-</u>
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12/31/22	<u>BALANCE</u>			
	Federated Treasury Fund	\$	-	
	Total Balance		\$	<u>-</u>

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2022
DEBT SERVICE RESERVE FUND
ACCOUNT 944895
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
12/01/22 BEGINNING BALANCES	\$ 2,444.00	\$ 1,350,884.11	\$ 1,353,328.11
 <u>RECEIPTS</u>			
12/02/23 Interest/Dividend (Federated Treasury Fund)	307.06	-	307.06
 <u>DISBURSEMENTS</u>			
	-	-	-
12/31/22 ENDING BALANCES	<u>\$ 2,751.06</u>	<u>\$ 1,350,884.11</u>	<u>\$ 1,353,635.17</u>

12/31/22 <u>BALANCES</u>			
Fed. Discount Mortgage Notes, At Cost (Par \$1,387,000.00)		1,350,884.11	
Federated Treasury Fund/Cash		<u>2,751.06</u>	
Total Balance			<u>\$ 1,353,635.17</u>

CURRENT DEBT SERVICE RESERVE REQUIREMENT FOR 2022

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 DECEMBER 31, 2022
DEBT SERVICE FUND - 1998 CAPITAL APPRECIATION BONDS
ACCOUNT 944897
BANK OF NEW YORK MELLON, TRUSTEE

12/01/22	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
12/02/23	Interest/Divident (Federal Treasury Fund)	1,730.50		
	Total Receipts			<u>1,730.50</u>
	Subtotal			1,730.50
	<u>DISBURSEMENTS</u>			
	Total Disbursements			<u>-</u>
12/31/22	ENDING CASH BALANCE		\$	<u>1,730.50</u>

12/31/22	<u>BALANCES</u>			
	Federated Treasury Fund	\$	1,730.50	
	Total Balance			<u>\$ 1,730.50</u>

2022 DEBT SERVICE REQUIREMENT

05/16/22 Principal - \$897,500.00 - Paid 5/16/22
05/16/22 Interest - \$2,227,500.00 - Paid 5/16/22
11/15/22 Principal - \$1,141,380.00 - Paid 11/15/22
11/15/22 Interest - \$2,938,620.00 - Paid 11/15/22

2022 5% LEASE COVERAGE REQUIREMENT

05/15/22 \$156,250.00 - Paid 5/16/22
11/15/22 \$204,000.00 - Paid 11/15/22

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2022
2014 WATER REVENUE BONDS DEBT SERVICE FUND
ACCOUNT 194616
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

12/01/22	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
		-		
	Total Receipts			-
	Subtotal			-
	<u>DISBURSEMENTS</u>			
		-		
	Total Disbursements			-
12/31/22	ENDING CASH BALANCE		\$	-
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12/31/22	<u>BALANCES</u>			
	Federated Treasury Fund	\$	-	
	Total Balance		\$	-

2022 DEBT SERVICE REQUIREMENT

05/16/22 Interest - \$605,275.00 - Paid 5/16/22
11/15/22 Interest - \$640,275.00 - Paid 11/15/22

2022 5% LEASE COVERAGE REQUIREMENT

05/16/22 \$30,263.75 - Paid 5/16/22

BETHLEHEM AUTHORITY
BETHLEHEM, PA

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

12/01/22	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	-		-
	Subtotal			-
	<u>DISBURSEMENTS</u>			
	Total Disbursements	-		-
12/31/22	ENDING CASH BALANCE		\$	-
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12/31/22	<u>BALANCES</u>			
	Federated Treasury Fund	\$	-	
	Total Balance		\$	-
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<u>2022 DEBT SERVICE REQUIREMENT</u>				
11/15/22	Interest - \$324,121.10 - Paid 11/15/22			
<u>2022 5% LEASE COVERAGE REQUIREMENT</u>				
11/15/22	\$16,206.06 - Paid 11/15/22			

BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2022
EXCESS INVESTMENT EARNINGS/ARBITRAGE FUND
ACCOUNT 945132
BANK OF NEW YORK MELLON, TRUSTEE

12/01/22	BEGINNING CASH BALANCE		\$	44,875.91
	<u>RECEIPTS</u>			
12/30/23	Interest (PLGIT PRIME)	164.49		
	Total Receipts			<u>164.49</u>
	Subtotal			45,040.40
	<u>DISBURSEMENTS</u>			
	Total Disbursements	-		<u>-</u>
12/31/22	ENDING CASH BALANCE		\$	<u>45,040.40</u>
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12/31/22	<u>BALANCES</u>			
	Federated Treasury Fund	\$	0.01	
	PLGIT PRIME - Current Interest Rate: 4.32%		<u>45,040.39</u>	
	Total Balance		\$	<u>45,040.40</u>

BETHLEHEM AUTHORITY

Debt

For The Month Ending December 31, 2022

		<u>Balance</u>	
1998 Water Capital Appreciation Bonds	11/2028	\$ 40,686,564.00	**
2022 Series Water Revenue Bonds	11/2037	<u>27,100,000.00</u>	
		<u>\$ 67,786,564.00</u>	

** Per 12/31/2021 Audit