

BETHLEHEM AUTHORITY
BETHLEHEM, PA

Fund Balances
May 31, 2022

	<u>05/31/22</u>	<u>04/30/22</u>	Increase <u>(Decrease)</u>
Operating Expense Account (Embassy)	\$ 82,759.66	\$ 127,595.83	\$ (44,836.17)
Capital Expense Account (Embassy)	159,756.42	160,348.54	(592.12)
Capital Reserve MM Account (Peoples)	471,367.29	471,273.69	93.60
Operating Reserve Account (PLGIT/Non-Trustee)	350,296.28	350,062.59	233.69
Maintenance Reserve Fund	2,109,787.10	2,109,358.50	428.60
Bond Redemption and Improvement Fund	4,077,944.45	3,866,751.63	211,192.82
Revenue Fund	-	-	-
Debt Service Reserve Fund	8,527,138.78	8,527,974.04	(835.26)
Debt Service Fund - 1998 Bonds	-	0.55	(0.55)
Excess Investment Earnings/Arbitrage Fund	<u>44,331.18</u>	<u>44,301.61</u>	<u>29.57</u>
TOTALS	<u>\$ 15,823,381.16</u>	<u>\$ 15,657,666.98</u>	<u>\$ 165,714.18</u>


Controller

BETHLEHEM AUTHORITY
BETHLEHEM, PA

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

05/01/22	BEGINNING CASH BALANCE		\$ 127,595.83
	RECEIPTS AND TRANSFERS		
05/03/22	T-Mobile - Cell Site Rent (May)	2,419.84	
05/02/22	UGI - Equip. Storage Lease (May)	1,000.00	
05/18/22	Zayo - Cell Site Rent (May)	415.26	
05/19/22	Crown Castle - Cell Site Rent (May)	1,846.71	
05/19/22	BONY Mellon (reimbursement for duplicate pay)	1,250.00	
05/31/22	Kettle Creek Hunting Club (Rent for June)	600.00	
05/31/22	Interest	12.18	
	Total Receipts		<u>7,543.99</u>
	Subtotal		135,139.82
	<u>DISBURSEMENTS</u>		
05/02/22	Lincoln Financial (Life Insurance - May)	128.25	
05/02/22	Blue Ridge Communications - May/June	109.83	
05/03/22	Verizon - laptop internet (Apr/May)	40.01	
05/04/22	Payroll (May 4, 2022)	11,249.07	
05/04/22	Payroll taxes (May 4, 2022)	5,293.56	
05/04/22	Transfer to E. Yeakel's HSA Acct. (May's Contribution)	100.00	
05/04/22	Nationwide Insurance - 457 Plan (May's Contribution)	1,708.34	
05/10/22	Broughal & DeVito-Solicitor's Billing, April	577.50	
05/10/22	Collier's Engineering (formerly Maser Consulting)	3,081.66	
05/10/22	Highlands Forest Mgmt.	2,802.15	
05/10/22	PA Municipal Retirement - Repasch/Yeakel for May	496.25	
05/10/22	Staples (office supplies)	446.54	
05/10/22	Woodland Mgmt. Services	158.75	
05/10/22	Wire to PLGIT Prime Account (BRIF)	23,525.82	
05/10/22	Wire fee from bank	20.00	
05/12/22	AT&T Mobility - Wirelss Service (Mar/Apr)	237.15	
05/13/22	ADP (Payroll fee for 5/4/22)	54.77	
05/20/22	HRA Administration (May)	6.95	
05/25/22	Buckno Lisicky & Co. (Controller's Fee May)	415.00	
05/25/22	City of Bethlehem - Rent for May	112.00	
05/25/22	City of Bethlehem - Fuel Expense for 1st Qtr.	1,523.05	
05/25/22	GoToMeeting (credit card)	19.00	
05/25/22	SimpliSafe (credit card)	14.99	
05/25/22	PP&L Electric- Wild Creek Office, Mar/Apr	149.69	
05/30/22	Blue Ridge Communications - May/June	109.83	
	Total Disbursements		<u>52,380.16</u>
05/31/22	ENDING CASH BALANCE		\$ <u>82,759.66</u>

05/31/22 Current Interest Rate: .15%

BETHLEHEM AUTHORITY
BETHLEHEM, PA

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

05/01/22	BEGINNING CASH BALANCE		\$ 160,348.54
	<u>RECEIPTS</u>		
05/31/22	Interest	<u>20.38</u>	
	Total Receipts		<u>20.38</u>
	Subtotal		160,368.92
	<u>DISBURSEMENTS</u>		
05/10/22	Broughal & DeVito	<u>612.50</u>	
	Total Disbursements		<u>612.50</u>
05/31/22	ENDING CASH BALANCE		\$ <u>159,756.42</u>

05/31/22 Current Interest Rate: .15%

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

05/01/22	BEGINNING CASH BALANCE		\$ 471,273.69
	<u>RECEIPTS</u>		
05/16/22	Interest	<u>93.60</u>	
	Total Receipts		<u>93.60</u>
	Subtotal		471,367.29
	<u>DISBURSEMENTS</u>		
	Total Disbursements	<u>-</u>	<u>-</u>
05/31/22	ENDING CASH BALANCE		<u>\$ 471,367.29</u>

05/31/22 Current Interest Rate: .25%

BETHLEHEM AUTHORITY
BETHLEHEM, PA

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

05/01/22	BEGINNING CASH BALANCE		\$ 350,062.59
	<u>RECEIPTS</u>		
05/31/22	Interest (PLGIT PRIME)	<u>233.69</u>	
	Total Receipts		<u>233.69</u>
	Subtotal		350,296.28
	<u>DISBURSEMENTS</u>		
	Total Disbursements and Transfers	<u>-</u>	<u>-</u>
05/31/22	ENDING CASH BALANCE		<u>\$ 350,296.28</u>
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05/31/22	PLGIT PRIME Current Interest Rate: .79%	<u>\$ 350,296.28</u>	
	Total Balance		<u>\$ 350,296.28</u>
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BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MAY 31, 2022
MAINTENANCE RESERVE FUND
ACCOUNT 944863
BANK OF NEW YORK MELLON, TRUSTEE

05/01/22	BEGINNING CASH BALANCE		\$ 2,109,358.50
	<u>RECEIPTS</u>		
05/03/22	Interest/Dividend (Federated Treasury Fund)	0.30	
05/31/22	Interest on Investments (U.S. Treasury Bill)	<u>437.50</u>	
	Total Receipts		<u>437.80</u>
	Subtotal		2,109,796.30
	<u>DISBURSEMENTS</u>		
05/03/22	Transfer to Revenue Fund	<u>9.20</u>	
	Total Disbursements		<u>9.20</u>
05/31/22	ENDING CASH BALANCE		<u>\$ 2,109,787.10</u>

05/31/22	<u>BALANCE</u>		
	Federated Treasury Fund	\$ 61,143.95	
	Penn Community CD - (.45%-15 months-Nov. 5, 2022)	250,000.00	
	U.S. Treasury Bill (Freedom) - (.60%-9 months-Nov. 30, 2022)	697,522.00	
	U.S. Treasury Bill (Freedom) - Purchased Interest Net, At Cost	221.15	
	Goldman Sacs CD (Freedom) - (.30%-12 months-Dec. 15, 2022)	250,000.00	
	BMW Bank CD (Freedom) - (.30%-12 months-Dec. 16, 2022)	250,000.00	
	Penn Community CD - (.40%-15 months-Jan. 21, 2023)	<u>600,900.00</u>	
	Total Balance		<u>\$ 2,109,787.10</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 MAY 31, 2022
BOND REDEMPTION AND IMPROVEMENT FUND
ACCOUNT 944864
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
05/01/22 BEGINNING BALANCES	\$ 28,249.75	\$ 3,838,501.88	\$ 3,866,751.63
 <u>RECEIPTS</u>			
05/03/22 Interest/Dividend (Federated Treasury Fund)	0.38	-	0.38
05/09/22 Redemption of ESSA Bank CD	205,410.00	(205,102.20)	307.80
05/10/22 Transfer from Embassy Operating Account	-	23,525.82	23,525.82
05/16/22 Transfer from 2014 Bond-5% Coverage (2014)	30,263.75	-	30,263.75
05/16/22 Transfer from 2014 Bond-5% Coverage (1998)	156,250.00	-	156,250.00
05/31/22 Interest (PLGIT PRIME)	-	845.07	845.07
 <u>DISBURSEMENTS</u>			
05/11/22 Purchased U.S. Treasury Bill (Freedom)	(202,121.31)	202,121.31	-
05/31/22 ENDING BALANCES	<u>\$ 218,052.57</u>	<u>\$ 3,859,891.88</u>	<u>\$ 4,077,944.45</u>

05/31/22 <u>BALANCES</u>			
Bank of China CD (Freedom) - (.20%-6 months-June 15, 2022)		250,000.00	
Northpointe CD (Freedom) - (.35%-6 months-June 28, 2022)		226,000.00	
Embassy Bank CD (.15%-12 months-July 2, 2022)		405,000.00	
Penn Community Bank CD (.30%-12 months-Sept. 16, 2022)		295,540.00	
Safra CD (Freedom) - (.20%-9 months-Sept. 16, 2022)		234,000.00	
American Bank CD - (.75%-24 months-October 14, 2022)		385,746.26	
U.S. Treasury Bill (Freedom) - .633%-9 months-Dec. 1, 2022)		338,473.40	
Synchrony Bank CD (Freedom) - (.10%-12 mos.-March 23,2023)		250,000.00	
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	
PLGIT PRIME, current interest rate: .79%		1,273,010.91	
Federated Treasury Fund		<u>218,052.57</u>	
Subtotal			4,077,944.45
Minimum BRIF Requirement Established by Board			<u>2,200,000.00</u>
Total Balance			<u>\$ 1,877,944.45</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 MAY 31, 2022
WATER REVENUE FUND
ACCOUNT 944865
BANK OF NEW YORK MELLON, TRUSTEE

05/01/22	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
05/03/22	Transfer from Maintenance Reserve Fund	9.20		
	Total Receipts			<u>9.20</u>
	Subtotal			<u>9.20</u>
	<u>DISBURSEMENTS</u>			
05/16/22	Transfer to 2014 DSF	9.20		
	Total Disbursements			<u>9.20</u>
05/31/22	ENDING CASH BALANCE		\$	<u>-</u>
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05/31/22	<u>BALANCE</u>			
	Federated Treasury Fund		\$	-
	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 MAY 31, 2022
DEBT SERVICE RESERVE FUND
ACCOUNT 944895
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
05/01/22 BEGINNING BALANCES	\$ 420,521.96	\$ 8,107,452.08	\$ 8,527,974.04
<u>RECEIPTS</u>			
05/03/22 Interest/Dividend (Federated Treasury Fund)	1.85	-	1.85
05/03/22 Redemption of QNB CD	402,119.00	(400,000.00)	2,119.00
05/04/22 Redemption of Penn Comm. CD	252,694.94	(252,505.00)	189.94
05/16/22 Redemption of Fed. Discount Note	7,450,000.00	(7,254,947.08)	195,052.92
<u>DISBURSEMENTS</u>			
05/16/22 Purchased New Fed. Discount Note	(8,265,271.76)	8,265,271.76	-
05/16/22 Transfer to '98 DSF	(198,198.97)	-	(198,198.97)
05/31/22 ENDING BALANCES	<u>\$ 61,867.02</u>	<u>\$ 8,465,271.76</u>	<u>\$ 8,527,138.78</u>
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05/31/22 <u>BALANCES</u>			
Bank of India CD (Freedom) - (.15%-9 months-August 17, 2022)		200,000.00	
Fed. Discount Mortgage Notes, At Cost (Par \$8,485,000.00)		8,265,271.76	
Federated Treasury Fund/Cash		<u>61,867.02</u>	
Total Balance			<u>\$ 8,527,138.78</u>

CURRENT DEBT SERVICE RESERVE REQUIREMENT FOR 2021

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

05/01/22 BEGINNING CASH BALANCE \$ 0.55

RECEIPTS

05/16/22 Transfer from 2014 Bond DSF 2,926,800.48

05/16/22 Transfer from DSRF 198,198.97

Total Receipts 3,124,999.45

Subtotal 3,125,000.00

DISBURSEMENTS

05/16/22 Debt Service Payment - Principal 897,500.00

05/16/22 Debt Service Payment - Interest 2,227,500.00

Total Disbursements 3,125,000.00

05/31/22 ENDING CASH BALANCE \$ -

05/31/22 BALANCES

Federated Treasury Fund \$ -

Total Balance \$ -

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

11/15/22 Interest - \$2,938,620.00

2022 5% LEASE COVERAGE REQUIREMENT

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

11/15/22 \$204,000.00

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MAY 31, 2022
2014 WATER REVENUE BONDS DEBT SERVICE FUND
ACCOUNT 194616
BANK OF NEW YORK MELLON, TRUSTEE

05/01/22	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
05/16/22	City of Bethlehem	3,718,580.03		
05/16/22	Transfer from Revenue Fund	9.20		
	Total Receipts			<u>3,718,589.23</u>
	Subtotal			3,718,589.23
	<u>DISBURSEMENTS</u>			
05/16/22	Debt Service Payment - Principal	35,000.00		
05/16/22	Debt Service Payment - Interest	570,275.00		
05/16/22	Transfer to BRIF (5% lease coverage from 2014 Bond)	30,263.75		
05/16/22	Transfer to BRIF (5% lease coverage from 1998 Bond)	156,250.00		
05/16/22	Transfer to 1998 Bond DSF	2,926,800.48		
	Total Disbursements			<u>3,718,589.23</u>
05/31/22	ENDING CASH BALANCE		\$	<u>-</u>
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05/31/22	<u>BALANCES</u>			
	Federated Treasury Fund		\$	<u>-</u>
	Total Balance		\$	<u>-</u>

2022 DEBT SERVICE REQUIREMENT

05/16/22 Principal - \$35,000.00 - Paid 5/16/22
05/16/22 Interest - \$570,275.00 - Paid 5/16/22
11/15/22 Interest - \$640,275.00

2022 5% LEASE COVERAGE REQUIREMENT

05/15/22 \$30,263.75 - Paid 5/16/22
11/15/22 \$32,013.75

BETHLEHEM AUTHORITY
 BETHLEHEM, PA

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

05/01/22	BEGINNING CASH BALANCE		\$ 44,301.61
	<u>RECEIPTS</u>		
05/31/22	Interest (PLGIT PRIME)	<u>29.57</u>	
	Total Receipts		<u>29.57</u>
	Subtotal		44,331.18
	<u>DISBURSEMENTS</u>		
	Total Disbursements	<u>-</u>	<u>-</u>
05/31/22	ENDING CASH BALANCE		<u>\$ 44,331.18</u>
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05/31/22	<u>BALANCES</u>		
	Federated Treasury Fund	\$ 0.01	
	PLGIT PRIME - Current Interest Rate: .79%	<u>44,331.17</u>	
	Total Balance		<u>\$ 44,331.18</u>
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BETHLEHEM AUTHORITY
 Total Outstanding Debt
 For The Month Ending May 31, 2022

		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1998 Water Capital Appreciation Bonds	11/2028	\$ 11,149,514.50	\$ 35,355,485.50	\$ 46,505,000.00
2014 Water Revenue Bonds	11/2032	<u>28,135,000.00</u>	<u>10,654,050.00</u>	<u>38,789,050.00</u>
		<u>\$ 39,284,514.50</u>	<u>\$ 46,009,535.50</u>	<u>\$ 85,294,050.00</u>