

BETHLEHEM AUTHORITY
BETHLEHEM, PA

Fund Balances
March 31, 2025

	<u>03/31/25</u>	<u>02/28/25</u>	Increase (Decrease)
Operating Expense Account (Embassy)	\$ 42,798.24	\$ 70,032.02	\$ (27,233.78)
Capital Expense Account (Embassy)	78,879.94	78,869.90	10.04
Capital Reserve MM Account (Peoples)	795,524.89	793,382.75	2,142.14
Operating Reserve Account (PLGIT/Non-Trustee)	369,190.53	367,803.33	1,387.20
Maintenance Reserve Fund	2,363,661.49	2,341,810.79	21,850.70
Construction Fund	4,151,137.65	4,185,308.70	(34,171.05)
Bond Redemption and Improvement Fund	3,802,525.74	3,794,773.15	7,752.59
Revenue Fund	-	-	-
2022 Revenue Fund	-	-	-
Debt Service Reserve Fund	1,352,796.96	1,352,791.40	5.56
Debt Service Fund - 1998 Bonds	-	-	-
Debt Service Fund - 2022 Bonds	-	-	-
Excess Investment Earnings/Arbitrage Fund	<u>50,547.80</u>	<u>50,357.87</u>	<u>189.93</u>
TOTALS	<u>\$ 13,007,063.24</u>	<u>\$ 13,035,129.91</u>	<u>\$ (28,066.67)</u>


Controller

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2025
OPERATING EXPENSE CHECKING ACCOUNT (GL#1001)
EMBASSY BANK FOR THE LEHIGH VALLEY

03/01/25	BEGINNING CASH BALANCE		\$ 70,032.02
	RECEIPTS AND TRANSFERS		
03/03/25	Crown Castle - Cell Site Rent (March)	2,017.95	
03/04/25	T-Mobile - Cell Site Rent (March)	2,567.21	
03/07/25	Zayo - Cell Site Rent (December 2024 - 1 of 2 payments)	226.89	
03/21/25	Zayo - Cell Site Rent (December 2024 - 2 of 2 & April 2025)	680.67	
03/31/25	Interest	6.58	
	Total Receipts		5,499.30
	Subtotal		75,531.32
	DISBURSEMENTS		
03/02/25	Blue Ridge - WC internet service, 2/17 - 3/16	100.90	
03/03/25	Lincoln Financial (Life Insurance - March)	106.88	
03/03/25	Verizon - laptop internet (February/March)	40.01	
03/04/25	Payroll (3/4/25)	17,472.70	
03/04/25	Payroll taxes (3/4/25)	1,528.57	
03/04/25	Transfer to E. Yeakel's HRS Acct. (March's Contribution)	100.00	
03/05/25	Nationwide Insurance - 457 Plan (March's Contribution)	1,958.00	
03/10/25	Broughal & DeVito-Solicitor's Billing, February	518.00	
03/10/25	Buckno Lisicky & Co. (Controller fee for February)	415.00	
03/10/25	City of Bethlehem - Room rental for February & March	224.00	
03/10/25	Colliers Engineering - Engineering Services for February	1,843.44	
03/10/25	Highlands Forest Mgmt. - Forestry Services for February	1,034.40	
03/10/25	NJ Advance Media - Advertisement/Rescheduled meeting	101.91	
03/10/25	PA Municipal Retirement - Repasch/Yeakel for March	550.57	
03/10/25	Stephen Repasch - Mileage Reimbursement 1st. Qtr.	496.47	
03/10/25	Star Buick GMC - Truck Repairs	318.74	
03/12/25	AT&T Mobility - Wireless Service (January/February)	247.39	
03/13/25	SimpliSafe - February (credit card)	21.99	
03/13/25	Star Buick GMC - Truck Repairs (credit card)	2,179.69	
03/13/25	Spypoint - trail cam storage (credit card)	97.92	
03/13/25	Microsoft "Teams" for February (credit card)	15.26	
03/13/25	GoDaddy - website domain fees for year 2025 (credit card)	216.12	
03/13/25	Wegmans - snacks for carbon verifiers (credit card)	22.00	
03/13/25	Credit card rewards put towards balance (credit card)	(200.00)	
03/14/25	ADP (Payroll fee for 3/4/25)	64.02	
03/15/25	HRA Administration (March)	50.00	
03/20/25	Capital Blue Cross - Health Insurance for April 2025	2,800.08	
03/27/25	PP&L Electric - WC office electric, 1/22- 2/21	308.12	
03/30/25	Blue Ridge - WC internet service, 3/17 - 4/16	100.90	
	Total Disbursements		32,733.08
03/31/25	ENDING CASH BALANCE		\$ 42,798.24
03/31/25	Current Interest Rate: .15%		

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2025
CAPITAL EXPENSE ACCOUNT (GL#1003)
EMBASSY BANK FOR THE LEHIGH VALLEY

03/01/25	BEGINNING CASH BALANCE		\$ 78,869.90
	<u>RECEIPTS</u>		
03/31/25	Interest	<u>10.04</u>	
	Total Receipts		<u>10.04</u>
	Subtotal		78,879.94
	<u>DISBURSEMENTS</u>		
	Total Disbursements	<u>-</u>	<u>-</u>
03/31/25	ENDING CASH BALANCE		<u>\$ 78,879.94</u>

03/31/25 Current Interest Rate: .15%

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2025
CAPITAL RESERVE MM ACCOUNT (GL#1005)
PEOPLES SECURITY BANK AND TRUST

03/01/25	BEGINNING CASH BALANCE		\$ 793,382.75
	<u>RECEIPTS</u>		
03/16/25	Interest	<u>2,142.14</u>	
	Total Receipts		<u>2,142.14</u>
	Subtotal		795,524.89
	<u>DISBURSEMENTS</u>		
	Total Disbursements	<u>-</u>	<u>-</u>
03/31/25	ENDING CASH BALANCE		<u>\$ 795,524.89</u>

03/31/25 Current Interest Rate: 3.65%

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2025
OPERATING RESERVE ACCOUNT (GL#1008)
PA LOCAL GOVERNMENT INVESTMENT TRUST (PLGIT)

03/01/25	BEGINNING CASH BALANCE		\$ 367,803.33
	<u>RECEIPTS</u>		
03/31/25	Interest (PLGIT PRIME)	<u>1,387.20</u>	
	Total Receipts		<u>1,387.20</u>
	Subtotal		369,190.53
	<u>DISBURSEMENTS</u>		
	Total Disbursements and Transfers	<u>-</u>	<u>-</u>
03/31/25	ENDING CASH BALANCE		<u>\$ 369,190.53</u>
<hr/>			
03/31/25	PLGIT PRIME Current Interest Rate: 4.44%	<u>\$ 369,190.53</u>	
	Total Balance		<u>\$ 369,190.53</u>

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2025
MAINTENANCE RESERVE FUND
ACCOUNT 944863
BANK OF NEW YORK MELLON, TRUSTEE

03/01/25 BEGINNING CASH BALANCE \$ 2,341,810.79

RECEIPTS

03/03/25 Interest on Austin Telco CD	767.12	
03/04/25 Interest/Dividend (Federated Treasury Fund)	383.77	
03/24/25 Interest on First Technology FCU CD	786.30	
03/27/25 Interest on Flagstar Bank CD	4,653.44	
03/27/25 Interest on Simmons Bank CD that matured	12,750.00	
03/28/25 Interest on Corp. Amer. CU	1,006.85	
03/31/25 Interest on Hawaii FCU CD	609.38	
03/31/25 Interest on Numerica CU CD	893.84	
Total Receipts		<u>21,850.70</u>
Subtotal		2,363,661.49

DISBURSEMENTS

Total Disbursements

03/31/25 ENDING CASH BALANCE \$ 2,363,661.49

03/31/25 BALANCE

Federated Treasury Fund - Current interest rate: 3.76%	\$ 335,661.49	
Flagstar Bank (Freedom) - 5.10%-15 months, June 27, 2025	184,000.00	
Corp. Amer. Family CU (Freedom)-5.25%-15 mos., June 28, 2025	250,000.00	
Numerica CU (Freedom)-4.35%-12 mos., Oct. 30, 2025	250,000.00	
Hawaii FCU (Freedom) - 4.10% - 12 mos., Oct. 20, 2025	175,000.00	
Bank of America (Freedom)-4.25% - 12 mos., Feb. 27, 2026	250,000.00	
Austin Telco FCU (Freedom) - 4.00%-18 mos., April 13, 2026	250,000.00	
First Tech. FCU (Freedom) - 4.10%-18 mos., April 23, 2026	250,000.00	
Israel Disc. Bank of NY (Freedom)-5.05%-24 mos., June 12, 2026	244,000.00	
Merrick Bank (Freedom)-4.25% - 18 mos., September 10, 2026	175,000.00	
Total Balance		<u>\$ 2,363,661.49</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 MARCH 31, 2025
2022 CONSTRUCTION FUND
ACCOUNT 255847
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
03/01/25 BEGINNING BALANCES	\$ -	\$ 4,185,308.70	\$ 4,185,308.70
<u>RECEIPTS</u>			
03/31/25 Interest/Dividend (MM Fund)	-	1,953.95	1,953.95
<u>DISBURSEMENTS</u>			
03/18/25 COB Water Capital Project Invoices	-	(36,125.00)	(36,125.00)
03/31/25 ENDING BALANCES	<u>\$ -</u>	<u>\$ 4,151,137.65</u>	<u>\$ 4,151,137.65</u>
<hr/>			
03/31/25 <u>BALANCES</u>			
Demand Deposit (SLGS) - variable rate, currently: 3.31%		3,000,000.00	
Dreyfus MM Mutual Fund - Current interest rate: 4.17%		<u>1,151,137.65</u>	
Total Balance			<u>\$ 4,151,137.65</u>

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2025
BOND REDEMPTION AND IMPROVEMENT FUND
ACCOUNT 944864
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
03/01/25 BEGINNING BALANCES	\$ -	\$ 3,794,773.15	\$ 3,794,773.15
<u>RECEIPTS</u>			
03/31/25 Interest/Dividend on Dreyfus MM Mutual Fund	-	5,077.89	5,077.89
03/13/25 Interest on United Fidelity Bank	-	795.89	795.89
03/31/25 Interest on Investments (Saxon) Net	-	1,067.06	1,067.06
03/31/25 Interest (PLGIT PRIME)	-	811.75	811.75
<u>DISBURSEMENTS</u>			
	-	-	-
03/31/25 ENDING BALANCES	<u>\$ -</u>	<u>\$ 3,802,525.74</u>	<u>\$ 3,802,525.74</u>

03/31/25 <u>BALANCES</u>	
U.S. T-Bill (Freedom) - 4.25%-12 months, Jan. 31, 2026	262,235.80
U.S. T-Bill Purchased Accrued Interest	5,295.18
U.S. T-Bill (Freedom) - 14.10%-13 months, Feb. 15, 2026	252,987.80
U.S. T-Bill Purchased Accrued Interest	1,584.38
UMassFive FCU (Freedom) - 4.25%-18 months, Mar. 6, 2026	250,000.00
United Fidelity Bank (Freedom) - 4.15%-18 mos., Mar. 13, 2026	250,000.00
International Bank (Freedom) - 4.20%-15 mos., May 26, 2026	250,000.00
W. Alliance Bank (Freedom) - 4.25%-18 mos., Jul. 31, 2026	250,000.00
Saxon Securities CDs, At Cost (Par \$493,000.00)	492,258.82
Saxon Purchased Interest Net, At Cost	149.11
PLGIT PRIME - Current interest rate: 4.44%	216,038.76
Dreyfus MM Mutual Fund - Current interest rate: 4.13%	<u>1,571,975.89</u>
Subtotal	3,802,525.74
Minimum BRIF Requirement Established by Board	<u>2,200,000.00</u>
Total Balance	<u>\$ 1,602,525.74</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 MARCH 31, 2025
WATER REVENUE FUND
ACCOUNT 944865
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

03/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
		-		
	Total Receipts			-
	Subtotal			-
	<u>DISBURSEMENTS</u>			
		-		
	Total Disbursements			-
03/31/25	ENDING CASH BALANCE		\$	-
<hr/>				
03/31/25	<u>BALANCE</u>			
	Federated Treasury Fund - Current interest rate: 0%		\$	-
	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 MARCH 31, 2025
2022 WATER REVENUE FUND
ACCOUNT 522019
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

03/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			<u>-</u>
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
03/31/25	ENDING CASH BALANCE		\$	<u>-</u>
<hr/>				
03/31/25	<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 MARCH 31, 2025
DEBT SERVICE RESERVE FUND
ACCOUNT 944895
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
03/01/25 BEGINNING BALANCES	\$ 1,907.29	\$ 1,350,884.11	\$ 1,352,791.40
<u>RECEIPTS</u>			
03/04/25 Interest/Dividend (Federated Treasury Fund)	5.56	-	5.56
<u>DISBURSEMENTS</u>			
	-	-	-
03/31/25 ENDING BALANCES	<u>\$ 1,912.85</u>	<u>\$ 1,350,884.11</u>	<u>\$ 1,352,796.96</u>

03/31/25 <u>BALANCES</u>			
Fed. Discount Mortgage Notes, At Cost (Par \$1,387,000.00)		1,350,884.11	
Federated Treasury Fund - Current interest rate: 3.76%		<u>1,912.85</u>	
Total Balance			<u>\$ 1,352,796.96</u>

CURRENT DEBT SERVICE RESERVE REQUIREMENT FOR 2025

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 MARCH 31, 2025
DEBT SERVICE FUND - 1998 CAPITAL APPRECIATION BONDS
ACCOUNT 944897
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

03/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			-
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
03/31/25	ENDING CASH BALANCE		\$	<u>-</u>

03/31/25	<u>BALANCES</u>			
	Federated Treasury Fund - Current interest rate: 0%	\$	<u>-</u>	
	Total Balance		\$	<u>-</u>

2025 DEBT SERVICE REQUIREMENT

05/15/25 Principal - \$766,499.40
05/15/25 Interest - \$2,378,500.60
11/15/25 Principal - \$980,338.10
11/15/25 Interest - \$3,149,661.90

2025 5% LEASE COVERAGE REQUIREMENT

05/15/25 \$157,250.00
11/15/25 \$206,500.00

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2025
DEBT SERVICE FUND - 2022 WATER REVENUE BONDS
ACCOUNT 522024
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

03/01/25	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			-
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
03/31/25	ENDING CASH BALANCE		\$	<u>-</u>

03/31/25	<u>BALANCES</u>			
	Federated Treasury Fund	\$	-	
	Total Balance		\$	<u>-</u>

2025 DEBT SERVICE REQUIREMENT

05/15/25 Interest - \$662,975.00
11/15/25 Interest - \$662,975.00

2025 5% LEASE COVERAGE REQUIREMENT

05/15/25 \$33,148.75
11/15/25 \$33,148.75

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING MARCH 31, 2025
EXCESS INVESTMENT EARNINGS/ARBITRAGE FUND
ACCOUNT 945132
BANK OF NEW YORK MELLON, TRUSTEE

03/01/25	BEGINNING CASH BALANCE		\$	50,357.87
	<u>RECEIPTS</u>			
03/31/25	Interest (PLGIT PRIME)	189.93		
	Total Receipts			<u>189.93</u>
	Subtotal			50,547.80
	<u>DISBURSEMENTS</u>			
	Total Disbursements	-		<u>-</u>
03/31/25	ENDING CASH BALANCE		\$	<u>50,547.80</u>
<hr/>				
03/31/25	<u>BALANCES</u>			
	Federated Treasury Fund	\$	0.01	
	PLGIT PRIME - Current Interest Rate: 4.44%	50,547.79		
	Total Balance		\$	<u>50,547.80</u>

Bethlehem Authority							
Debt Report - March 2025							
\$							

Total Debt Outstanding as of 16 Nov 2024 (1)				
---	--	--	--	--

		Initial Stated Value	Accreted Interest	Amortized Issue Premium (2)	Total Debt Outstanding
1998 CABS	Cash	6,231,768	18,671,763		24,903,531
2022 Bonds - Principal	Cash	27,100,000			27,100,000
Total Before Premium	Cash	33,331,768	18,671,763	0	52,003,531
2022 Bonds - Original Issue Premium	Accrual	3,747,960		394,868	3,353,092
Total Debt Outstanding 16 Nov 2024		37,079,728	18,671,763	394,868	55,356,623

Debt Service - May 2025 and November 2025									
--	--	--	--	--	--	--	--	--	--

		15-May-25			15-Nov-25		
		Initial	Accreted	Total	Initial	Accreted	Total
		Stated Value	Interest		Stated Value	Interest	
1998 CABS	Cash	766,499	2,378,501	3,145,000	980,338	3,149,662	4,130,000
2022 Bonds	Cash	0	662,975	662,975	0	662,975	662,975
Total Debt Service	Cash	766,499	3,041,476	3,807,975	980,338	3,812,637	4,792,975

(1) - Per BA Audited Statements as of 31 Dec 2023, debt outstanding was(\$):

[illegible]

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