

BETHLEHEM AUTHORITY
BETHLEHEM, PA

Fund Balances
November 30, 2024

	<u>11/30/24</u>	<u>10/31/24</u>	Increase (Decrease)
Operating Expense Account (Embassy)	\$ 127,040.42	\$ 175,775.92	\$ (48,735.50)
Capital Expense Account (Embassy)	82,918.47	82,908.28	10.19
Capital Reserve MM Account (Peoples)	696,691.73	694,113.46	2,578.27
Operating Reserve Account (PLGIT/Non-Trustee)	393,468.02	391,916.46	1,551.56
Maintenance Reserve Fund	2,314,115.62	2,308,316.66	5,798.96
Construction Fund	4,305,969.18	4,386,449.29	(80,480.11)
Bond Redemption and Improvement Fund	3,743,106.21	3,493,991.28	249,114.93
Revenue Fund	-	12.04	(12.04)
2022 Revenue Fund	-	-	-
Debt Service Reserve Fund	1,352,769.98	1,354,347.66	(1,577.68)
Debt Service Fund - 1998 Bonds	-	-	-
Debt Service Fund - 2022 Bonds	-	-	-
Excess Investment Earnings/Arbitrage Fund	<u>49,794.70</u>	<u>49,598.35</u>	<u>196.35</u>
TOTALS	<u>\$ 13,065,874.33</u>	<u>\$ 12,937,429.40</u>	<u>\$ 128,444.93</u>


Controller

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2024
OPERATING EXPENSE CHECKING ACCOUNT, ...5346
EMBASSY BANK FOR THE LEHIGH VALLEY

11/01/24	BEGINNING CASH BALANCE		\$ 175,775.92
	RECEIPTS AND TRANSFERS		
11/04/24	T-Mobile - Cell Site Rent (November)	2,567.21	
11/05/24	Justick & Justick - Osprey Timber Sale	4,731.84	
11/30/24	Interest	19.53	
	Total Receipts		<u>7,318.58</u>
	Subtotal		183,094.50
	<u>DISBURSEMENTS</u>		
11/01/24	Lincoln Financial (Life Insurance - November)	106.88	
11/03/24	Verizon - laptop internet (October/November)	40.01	
11/05/24	Payroll (11/5/24)	16,966.58	
11/05/24	Payroll taxes (11/5/24)	1,485.07	
11/05/24	Transfer to E. Yeakel's HSA Acct. (November's Contribution)	100.00	
11/06/24	Nationwide Insurance - 457 Plan (November's Contribution)	1,916.67	
11/12/24	AT&T Mobility - Wireless Service (September/October)	242.70	
11/12/24	Broughal & DeVito-Solicitor's Billing, October	266.00	
11/12/24	Buckno Lisicky & Co. (Controller fee for October)	415.00	
11/12/24	Cantelm's Hardware	20.97	
11/12/24	City of Bethlehem - Room Rent for November	112.00	
11/12/24	Colliers Engineering - Engineering Services for October	4,607.58	
11/12/24	Highlands Forest Mgmt. - Forestry Services for October	1,635.09	
11/12/24	Maher-Duessel - Audit charges for 2023	4,000.00	
11/12/24	PA Municipal Retirement - Repasch/Yeakel for November	529.39	
11/12/24	PA Municipal Retirement System - Pension Obligation 2024	16,136.00	
11/12/24	P.R.A.G. - Financial Advice, September	2,350.00	
11/12/24	Wents Car Care - oil change 2024 Truck	93.95	
11/14/24	SimpliSafe - October (credit card)	21.99	
11/14/24	Microsoft "Teams" for October (credit card)	15.26	
11/14/24	National Wildlife Federation Conference (credit card)	150.00	
11/14/24	Battery for drone and WC office supplies (credit card)	168.97	
11/14/24	Saddle box, printer & supplies, solar-powered trail cam (cc)	1,626.93	
11/14/24	Sales tax reimbursement for new laptop computer (cc)	(38.94)	
11/15/24	ADP (Payroll fee for 11/5/24)	65.75	
11/15/24	HRA Administration (November)	281.95	
11/21/24	PP&L Electric - WC office electric, 9/19 - 10/18	132.79	
11/25/24	Capital Blue Cross - Health Insurance for December	2,504.59	
11/30/24	Blue Ridge Communications, 11/17 - 12/16	100.90	
	Total Disbursements		<u>56,054.08</u>
11/30/24	ENDING CASH BALANCE		\$ <u>127,040.42</u>
11/30/24	Current Interest Rate: .15%		

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2024
CAPITAL EXPENSE ACCOUNT
EMBASSY BANK FOR THE LEHIGH VALLEY

11/01/24	BEGINNING CASH BALANCE		\$ 82,908.28
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RECEIPTS

11/30/24	Interest	<u>10.19</u>	
	Total Receipts		<u>10.19</u>
	Subtotal		82,918.47

DISBURSEMENTS

	Colliers Engineering	<u>-</u>	
	Total Disbursements		<u>-</u>

11/30/24	ENDING CASH BALANCE		<u>\$ 82,918.47</u>
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11/30/24	Current Interest Rate: .15%
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BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2024
CAPITAL RESERVE MM ACCOUNT
PEOPLES SECURITY BANK AND TRUST

11/01/24	BEGINNING CASH BALANCE		\$ 694,113.46
	<u>RECEIPTS</u>		
11/17/24	Interest	<u>2,578.27</u>	
	Total Receipts		<u>2,578.27</u>
	Subtotal		696,691.73
	<u>DISBURSEMENTS</u>		
	Total Disbursements	<u>-</u>	<u>-</u>
11/30/24	ENDING CASH BALANCE		<u>\$ 696,691.73</u>

11/30/24 Current Interest Rate: 3.90%

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2024
OPERATING RESERVE ACCOUNT
PA LOCAL GOVERNMENT INVESTMENT TRUST (PLGIT)

11/01/24	BEGINNING CASH BALANCE		\$ 391,916.46
	<u>RECEIPTS</u>		
11/30/24	Interest (PLGIT PRIME)	<u>1,551.56</u>	
	Total Receipts		<u>1,551.56</u>
	Subtotal		393,468.02
	<u>DISBURSEMENTS</u>		
	Total Disbursements and Transfers	<u>-</u>	<u>-</u>
11/30/24	ENDING CASH BALANCE		<u>\$ 393,468.02</u>
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11/30/24	PLGIT PRIME Current Interest Rate: 4.83%	<u>\$ 393,468.02</u>	
	Total Balance		<u>\$ 393,468.02</u>
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BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2024
MAINTENANCE RESERVE FUND
ACCOUNT 944863
BANK OF NEW YORK MELLON, TRUSTEE

11/01/24 BEGINNING CASH BALANCE \$ 2,308,316.66

RECEIPTS

11/01/24 Interest on Austin Telco CD	575.34	
11/01/24 Interest on Greenstate CU CD	1,061.64	
11/01/24 Interest on GE CD	743.58	
11/04/24 Interest/Dividend (Federated Treasury Fund)	1,433.12	
11/25/24 Interest on First Technology FCU CD	870.55	
11/29/24 Interest on Corp. Amer. CU	<u>1,114.73</u>	
Total Receipts		<u>5,798.96</u>

Subtotal 2,314,115.62

DISBURSEMENTS

Total Disbursements -

11/30/24 ENDING CASH BALANCE \$ 2,314,115.62

11/30/24 BALANCE

Federated Treasury Fund - Current interest rate: 4.05%	\$ 41,115.62	
Greenstate CU CD (Freedom) - 5.00%-12 months, Feb. 20, 2025	250,000.00	
GE CU CD (Freedom) - 5.15%-12 months, Feb. 28, 2025	170,000.00	
Simmons Bank (Freedom) - 5.10%-12 months, March 27, 2025	250,000.00	
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	
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	<u>244,000.00</u>	
Total Balance		<u>\$ 2,314,115.62</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 NOVEMBER 30, 2024
2022 CONSTRUCTION FUND
ACCOUNT 255847
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
11/01/24 BEGINNING BALANCES	\$ -	\$ 4,386,449.29	\$ 4,386,449.29
<u>RECEIPTS</u>			
11/30/24 Interest/Dividend (MM Fund)	-	3,009.89	3,009.89
<u>DISBURSEMENTS</u>			
11/14/24 COB Water Capital Project Invoices	-	(83,490.00)	(83,490.00)
11/30/24 ENDING BALANCES	\$ -	\$ 4,305,969.18	\$ 4,305,969.18

11/30/24 <u>BALANCES</u>		
U.S. Treasury Bill (Freedom) - 5.05%- 10 months, Feb. 15, 2025	975,970.00	
U.S. Treasury Bill (Freedom) - Purchased Accrued Interest	3,736.26	
Demand Deposit (SLGS) - variable rate, currently: 3.49%	3,000,000.00	
Dreyfus MM Mutual Fund - Current interest rate: 4.49%	<u>326,262.92</u>	
Total Balance		<u>\$ 4,305,969.18</u>

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2024
BOND REDEMPTION AND IMPROVEMENT FUND
ACCOUNT 944864
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
11/01/24 BEGINNING BALANCES	\$ -	\$ 3,493,991.28	\$ 3,493,991.28
<u>RECEIPTS</u>			
11/01/24 Interest on First Source FCU CD	-	1,072.26	1,072.26
11/04/24 Interest/Dividend on Dreyfus MM Mutual Fund	-	5,266.42	5,266.42
11/13/24 Interest on United Fidelity Bank		881.16	881.16
11/15/24 Transfer from 2022 DSF		238,898.75	238,898.75
11/19/24 Interest on Frontier CD	-	1,008.56	1,008.56
11/19/24 Interest on TruStone CD	-	1,125.34	1,125.34
11/29/24 Interest on Investments (Saxon)	-	23.01	23.01
11/29/24 Gain on Investments (Saxon)	-	0.22	0.22
11/30/24 Interest (PLGIT PRIME)	-	839.21	839.21
<u>DISBURSEMENTS</u>			
	-	-	-
11/30/24 ENDING BALANCES	<u>\$ -</u>	<u>\$ 3,743,106.21</u>	<u>\$ 3,743,106.21</u>

11/30/24 <u>BALANCES</u>	
TruStone CD (Freedom) - 5.30%-12 months, Dec. 27, 2024	250,000.00
Frontier Bank CD (Freedom) - 4.75%-12 months, Jan. 17, 2025	250,000.00
First Source FCU (Freedom) - 5.05%-12 months, Jan. 29, 2025	250,000.00
Members Choice CU (Freedom) - 5.30%-9 months, Feb. 24, 2025	240,000.00
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
Saxon Securities CDs, At Cost (Par \$491,000.00)	490,445.22
Saxon Purchased Interest Net, At Cost	119.08
PLGIT PRIME - Current interest rate: 4.83%	212,820.07
Dreyfus MM Mutual Fund - Current interest rate: 4.41%	<u>1,549,721.84</u>
Subtotal	3,743,106.21
Minimum BRIF Requirement Established by Board	<u>2,200,000.00</u>
Total Balance	<u>\$ 1,543,106.21</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, 2024
WATER REVENUE FUND
ACCOUNT 944865
BANK OF NEW YORK MELLON, TRUSTEE

11/01/24	BEGINNING CASH BALANCE		\$	12.04
	<u>RECEIPTS</u>			
	Interest/Divident (Federated Treasury Fund)	<u>-</u>		
	Total Receipts			<u>-</u>
	Subtotal			<u>12.04</u>
	<u>DISBURSEMENTS</u>			
11/15/24	Transfer to 2022 DSF	<u>12.04</u>		
	Total Disbursements			<u>12.04</u>
11/30/24	ENDING CASH BALANCE		\$	<u>-</u>
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11/30/24	<u>BALANCE</u>			
	Federated Treasury Fund - Current interest rate: 4.05	<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
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2024
2022 WATER REVENUE FUND
ACCOUNT 522019
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

11/01/24	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			<u>-</u>
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
11/30/24	ENDING CASH BALANCE		\$	<u>-</u>
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11/30/24	<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 NOVEMBER 30, 2024
DEBT SERVICE RESERVE FUND
ACCOUNT 944895
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
11/01/24 BEGINNING BALANCES	\$ 3,463.55	\$ 1,350,884.11	\$ 1,354,347.66
<u>RECEIPTS</u>			
11/04/24 Interest/Dividend (Federated Treasury Fund)	12.57	-	12.57
11/15/24 Redemption of Fed. Discount Note	1,387,000.00	(1,350,884.11)	36,115.89
<u>DISBURSEMENTS</u>			
11/15/24 Purchased new Fed. Discount Note	(1,350,884.11)	1,350,884.11	-
11/15/24 Transfer to '98 DSF	<u>(37,706.14)</u>	<u>-</u>	<u>(37,706.14)</u>
11/30/24 ENDING BALANCES	<u>\$ 1,885.87</u>	<u>\$ 1,350,884.11</u>	<u>\$ 1,352,769.98</u>

11/30/24 <u>BALANCES</u>			
Fed. Discount Mortgage Notes, At Cost (Par \$1,387,000.00)		1,350,884.11	
Federated Treasury Fund - Current interest rate: 4.05%		<u>1,885.87</u>	
Total Balance			<u>\$ 1,352,769.98</u>

CURRENT DEBT SERVICE RESERVE REQUIREMENT FOR 2024

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, 2024
DEBT SERVICE FUND - 1998 CAPITAL APPRECIATION BONDS
ACCOUNT 944897
BANK OF NEW YORK MELLON, TRUSTEE

11/01/24	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
11/15/24	Transfer from DSRF	37,706.14		
11/15/24	Transfer from 2022 DSF	<u>4,077,293.86</u>		
	Total Receipts			<u>4,115,000.00</u>
	Subtotal			4,115,000.00
	<u>DISBURSEMENTS</u>			
11/15/24	Debt Service Payment - Principal	1,029,737.60		
11/15/24	Debt Service Payment - Interest	<u>3,085,262.40</u>		
	Total Disbursements			<u>4,115,000.00</u>
11/30/24	ENDING CASH BALANCE		\$	<u>-</u>

11/30/24	<u>BALANCES</u>			
	Federated Treasury Fund - Current interest rate: 0%	\$	-	
	Total Balance		\$	<u>-</u>

2024 DEBT SERVICE REQUIREMENT

05/15/24 Principal - \$805,475.55 - Paid 5/15/24
05/15/24 Interest - \$2,329,524.45 - Paid 5/15/24
11/15/24 Principal - \$1,029,737.60 - Paid 11/15/24
11/15/24 Interest - \$3,085,262.40 - Paid 11/15/24

2024 5% LEASE COVERAGE REQUIREMENT

05/15/24 \$156,750.00 - Paid 5/15/24
11/15/24 205750 - Paid 11/15/24

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2024
DEBT SERVICE FUND - 2022 WATER REVENUE BONDS
ACCOUNT 522024
BANK OF NEW YORK MELLON, TRUSTEE

11/01/24	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
11/12/24	City of Bethlehem	4,979,155.57		
11/15/24	Transfer from Revenue Fund	<u>12.04</u>		
	Total Receipts			<u>4,979,167.61</u>
	Subtotal			4,979,167.61
	<u>DISBURSEMENTS</u>			
11/15/24	Transfer to '98 DSF	4,077,293.86		
11/15/24	Transfer to BRIF	238,898.75		
11/15/24	Debt Service Payment - Interest	<u>662,975.00</u>		
	Total Disbursements			<u>4,979,167.61</u>
11/30/24	ENDING CASH BALANCE		\$	<u>-</u>

11/30/24	<u>BALANCES</u>			
	Federated Treasury Fund	\$	-	
	Total Balance		\$	<u>-</u>

2024 DEBT SERVICE REQUIREMENT

05/15/24 Interest - \$662,975.00 - Paid 5/15/24
11/15/24 Interest - \$662,975.00 - Paid 11/15/24

2024 5% LEASE COVERAGE REQUIREMENT

05/15/24 \$33,148.75 - Paid 5/15/24
11/15/24 33148.75 - Paid 11/15/24

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING NOVEMBER 30, 2024
EXCESS INVESTMENT EARNINGS/ARBITRAGE FUND
ACCOUNT 945132
BANK OF NEW YORK MELLON, TRUSTEE

11/01/24	BEGINNING CASH BALANCE		\$	49,598.35
	<u>RECEIPTS</u>			
11/30/24	Interest (PLGIT PRIME)	<u>196.35</u>		
	Total Receipts			<u>196.35</u>
	Subtotal			49,794.70
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
11/30/24	ENDING CASH BALANCE		\$	<u>49,794.70</u>
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11/30/24	<u>BALANCES</u>			
	Federated Treasury Fund	\$	0.01	
	PLGIT PRIME - Current Interest Rate: 4.83%	<u>49,794.69</u>		
	Total Balance		\$	<u>49,794.70</u>

Bethlehem Authority							
Debt Report - November 2024							
\$							
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 Stated Value	Accreted Interest	Total	Initial Stated Value	Accreted Interest	Total
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(\$):							
1998 CABS		30,281,738					
2022 Bonds		27,100,000					
Total Before Premium		57,381,738					
2022 Bonds - Premium		3,353,092					
Total Debt Outstanding 31 Dec 2023		60,734,830					
(2) - To be updated annually after issuance of Audit Report, starting with 31 Dec 2022 Audit							