

BETHLEHEM AUTHORITY
BETHLEHEM, PA

Fund Balances
December 31, 2024

	<u>12/31/24</u>	<u>11/30/24</u>	Increase (Decrease)
Operating Expense Account (Embassy)	\$ 123,596.99	\$ 127,040.42	\$ (3,443.43)
Capital Expense Account (Embassy)	50,598.80	82,918.47	(32,319.67)
Capital Reserve MM Account (Peoples)	698,770.38	696,691.73	2,078.65
Operating Reserve Account (PLGIT/Non-Trustee)	395,031.68	393,468.02	1,563.66
Maintenance Reserve Fund	2,327,932.08	2,314,115.62	13,816.46
Construction Fund	4,204,860.58	4,305,969.18	(101,108.60)
Bond Redemption and Improvement Fund	3,756,007.32	3,743,106.21	12,901.11
Revenue Fund	-	-	-
2022 Revenue Fund	-	-	-
Debt Service Reserve Fund	1,352,778.86	1,352,769.98	8.88
Debt Service Fund - 1998 Bonds	-	-	-
Debt Service Fund - 2022 Bonds	-	-	-
Excess Investment Earnings/Arbitrage Fund	<u>49,992.59</u>	<u>49,794.70</u>	<u>197.89</u>
TOTALS	<u>\$ 12,959,569.28</u>	<u>\$ 13,065,874.33</u>	<u>\$ (106,305.05)</u>


Controller

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2024
OPERATING EXPENSE CHECKING ACCOUNT, ...5346
EMBASSY BANK FOR THE LEHIGH VALLEY

12/01/24	BEGINNING CASH BALANCE		\$ 127,040.42
	RECEIPTS AND TRANSFERS		
12/03/24	T-Mobile - Cell Site Rent (December)	2,567.21	
12/03/24	HRA Administration refund	275.00	
12/17/24	Penn Forest Hunting Club (Lease for 2025)	2,500.00	
12/17/24	Crown Castle - Cell Site Rent (December)	2,017.95	
12/24/24	Zayo - Cell Site Rent (January)	453.78	
12/31/24	Longenbach-Hurlock Ag rent for 2024	1,000.00	
12/31/24	Rocky Ridge Hunting Club (Lease for 2025)	2,300.00	
12/31/24	Transfer from Reserve Account	30,000.00	
12/31/24	Interest	13.43	
	Total Receipts		<u>41,127.37</u>
	Subtotal		168,167.79
	DISBURSEMENTS		
12/02/24	Lincoln Financial (Life Insurance - December)	106.88	
12/03/24	Verizon - laptop internet (November/December)	40.01	
12/03/24	Payroll (12/3/24)	22,456.47	
12/03/24	Payroll taxes (12/3/24)	1,920.91	
12/03/24	Transfer to E. Yeakel's HSA Acct. (December's Contribution)	100.00	
12/05/24	Nationwide Insurance - 457 Plan (December's Contribution)	1,916.63	
12/11/24	Broughal & DeVito-Solicitor's Billing, November	361.00	
12/11/24	Buckno Lisicky & Co. (Controller fee for November)	415.00	
12/11/24	City of Bethlehem - Fuel Charges, 2nd & 3rd Qtrs.	2,791.82	
12/11/24	City of Bethlehem - Room Rent for December	112.00	
12/11/24	Colliers Engineering - Engineering Services for November	2,469.04	
12/11/24	Highlands Forest Mgmt. - Forestry Services for November	892.75	
12/11/24	Justick & Justick - Timber Deposit Refund	3,000.00	
12/11/24	PA Municipal Retirement - Repasch/Yeakel for December	736.48	
12/11/24	PA Game Commision Rent	85.00	
12/11/24	Patriot Workwear	591.00	
12/11/24	Stephen Repasch - Mileage Reimbursement, 4th Qtr.	337.68	
12/11/24	Sandy Zapf - Mileage Reimbursement, 2nd Half 2024	33.50	
12/11/24	SimpliSafe - November (credit card)	21.99	
12/11/24	Microsoft "Teams" for Oct. & Nov. (credit card)	30.52	
12/11/24	Google Drive - Extra Storage (credit card)	21.19	
12/11/24	John Tallarico - Board Fee 2024	195.00	
12/11/24	Sharon Zondag - Board Fee 2024	195.00	
12/11/24	Dennis Domschek - Board Fee 2024 (Chair)	1,950.00	
12/11/24	Boys & Girls Club (Carlos Almeida's Board Fee donation)	195.00	
12/11/24	Ian Van Halem - Board Fee 2024	60.00	
12/11/24	Sheela Donchez (Tom Donchez' Board Fee 2024	90.00	
12/13/24	AT&T Mobility - Wireless Service (October/November)	242.70	
12/13/24	ADP (Payroll fee for 12/3/24)	65.75	
12/18/24	HRA Administration (December)	6.95	
12/20/24	PP&L Electric - WC office electric, 9/19 - 10/18	107.15	
12/27/24	ADP (Processing Fee for W-2's for 2024)	122.40	
12/30/24	Capital Blue Cross - Health Insurance for January 2025	2,800.08	
12/30/24	Blue Ridge Communications, 12/17 - 1/16	100.90	
	Total Disbursements		<u>44,570.80</u>
12/31/24	ENDING CASH BALANCE		\$ <u>123,596.99</u>
12/31/24	Current Interest Rate: .15%		

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2024
CAPITAL EXPENSE ACCOUNT
EMBASSY BANK FOR THE LEHIGH VALLEY

12/01/24 BEGINNING CASH BALANCE \$ 82,918.47

RECEIPTS

12/31/24 Interest	10.33	
Total Receipts		10.33
Subtotal		82,928.80

DISBURSEMENTS

12/11/24 Colliers Engineering	2,330.00	
12/31/24 Transfer to Operating Account	30,000.00	
Total Disbursements		32,330.00
12/31/24 ENDING CASH BALANCE		\$ 50,598.80

12/31/24 Current Interest Rate: .15%

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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2024
CAPITAL RESERVE MM ACCOUNT
PEOPLES SECURITY BANK AND TRUST

12/01/24	BEGINNING CASH BALANCE		\$ 696,691.73
	<u>RECEIPTS</u>		
12/15/24	Interest	<u>2,078.65</u>	
	Total Receipts		<u>2,078.65</u>
	Subtotal		698,770.38
	<u>DISBURSEMENTS</u>		
	Total Disbursements	<u>-</u>	<u>-</u>
12/31/24	ENDING CASH BALANCE		<u>\$ 698,770.38</u>

12/31/24 Current Interest Rate: 3.90%

BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2024
OPERATING RESERVE ACCOUNT
PA LOCAL GOVERNMENT INVESTMENT TRUST (PLGIT)

12/01/24	BEGINNING CASH BALANCE		\$ 393,468.02
	<u>RECEIPTS</u>		
12/31/24	Interest (PLGIT PRIME)	<u>1,563.66</u>	
	Total Receipts		<u>1,563.66</u>
	Subtotal		395,031.68
	<u>DISBURSEMENTS</u>		
	Total Disbursements and Transfers	<u>-</u>	<u>-</u>
12/31/24	ENDING CASH BALANCE		<u>\$ 395,031.68</u>
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12/31/24	PLGIT PRIME Current Interest Rate: 4.69%	<u>\$ 395,031.68</u>	
	Total Balance		<u>\$ 395,031.68</u>
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BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2024
MAINTENANCE RESERVE FUND
ACCOUNT 944863
BANK OF NEW YORK MELLON, TRUSTEE

12/01/24 BEGINNING CASH BALANCE	\$ 2,314,115.62
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RECEIPTS

12/02/24 Interest on Austin Telco CD	821.92	
12/02/24 Interest on Greenstate CU CD	1,027.40	
12/02/24 Interest on GE CD	719.59	
12/02/24 Interest on Hawaii FCU CD	609.38	
12/02/24 Interest on Numerica CU CD	923.63	
12/03/24 Interest/Dividend (Federated Treasury Fund)	131.85	
12/12/24 Interest on Israel Disc. Bank of NY	6,177.88	
12/23/24 Interest on First Technology FCU CD	842.47	
12/30/24 Interest on Hawaii FCU CD	589.73	
12/30/24 Interest on Numerica CU CD	893.84	
12/30/24 Interest on Corp. Amer. CU	1,078.77	
Total Receipts		13,816.46

Subtotal	2,327,932.08
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DISBURSEMENTS

Total Disbursements	-
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12/31/24 ENDING CASH BALANCE	\$ 2,327,932.08
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12/31/24 BALANCE

Federated Treasury Fund - Current interest rate: 3.88%	\$ 54,932.08	
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	244,000.00	
Total Balance		\$ 2,327,932.08

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

BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2024
2022 CONSTRUCTION FUND
ACCOUNT 255847
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
12/01/24 BEGINNING BALANCES	\$ -	\$ 4,305,969.18	\$ 4,305,969.18
<u>RECEIPTS</u>			
12/31/24 Interest/Dividend (MM Fund)	-	1,409.40	1,409.40
<u>DISBURSEMENTS</u>			
12/17/24 COB Water Capital Project Invoices	-	(102,518.00)	(102,518.00)
12/31/24 ENDING BALANCES	<u>\$ -</u>	<u>\$ 4,204,860.58</u>	<u>\$ 4,204,860.58</u>

12/31/24 <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: 3.34%	3,000,000.00
Dreyfus MM Mutual Fund - Current interest rate: 4.32%	<u>225,154.32</u>
Total Balance	<u>\$ 4,204,860.58</u>

BETHLEHEM AUTHORITY
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2024
BOND REDEMPTION AND IMPROVEMENT FUND
ACCOUNT 944864
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
12/01/24 BEGINNING BALANCES	\$ -	\$ 3,743,106.21	\$ 3,743,106.21
<u>RECEIPTS</u>			
12/02/24 Interest on First Source FCU CD	-	1,037.67	1,037.67
12/03/24 Interest/Dividend on Dreyfus MM Mutual Fund	-	5,260.48	5,260.48
12/13/24 Interest on United Fidelity Bank	-	852.74	852.74
12/19/24 Interest on Frontier CD	-	976.03	976.03
12/26/24 Interest on Investments (Saxon)	-	2,801.59	2,801.59
12/26/24 Gain on Investments (Saxon)	-	74.10	74.10
12/27/24 Interest on TruStone CD (matured)	-	1,052.74	1,052.74
12/31/24 Interest (PLGIT PRIME)	-	845.76	845.76
<u>DISBURSEMENTS</u>			
	-	-	-
12/31/24 ENDING BALANCES	<u>\$ -</u>	<u>\$ 3,756,007.32</u>	<u>\$ 3,756,007.32</u>

12/31/24 <u>BALANCES</u>		
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	
U.S. T-Bill (Freedom) - 1.625%-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	
Saxon Securities CDs, At Cost (Par \$493,000.00)	492,368.42	
Saxon Purchased Interest Net, At Cost	3,679.33	
PLGIT PRIME - Current interest rate: 4.69%	213,665.83	
Dreyfus MM Mutual Fund - Current interest rate: 4.25%	<u>1,551,721.56</u>	
Subtotal		3,756,007.32
Minimum BRIF Requirement Established by Board		<u>2,200,000.00</u>
Total Balance		<u>\$ 1,556,007.32</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
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ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2024
WATER REVENUE FUND
ACCOUNT 944865
BANK OF NEW YORK MELLON, TRUSTEE
No Transacrions This Period

12/01/24	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Interest/Divident (Federated Treasury Fund)	-		
	Total Receipts			-
	Subtotal			-
	<u>DISBURSEMENTS</u>			
	Total Disbursements			-
12/31/24	ENDING CASH BALANCE		\$	-
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12/31/24	<u>BALANCE</u>			
	Federated Treasury Fund - Current interest rate: 3.88%	-	\$	
	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, 2024
2022 WATER REVENUE FUND
ACCOUNT 522019
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

12/01/24 BEGINNING CASH BALANCE

\$ -

RECEIPTS

Total Receipts

-

-

Subtotal

-

DISBURSEMENTS

Total Disbursements

-

-

12/31/24 ENDING CASH BALANCE

\$ -

12/31/24 BALANCE

Federated Treasury Fund

\$ -

Total Balance

\$ -

BETHLEHEM AUTHORITY
BETHLEHEM, PA

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING DECEMBER 31, 2024
DEBT SERVICE RESERVE FUND
ACCOUNT 944895
BANK OF NEW YORK MELLON, TRUSTEE

	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
12/01/24 BEGINNING BALANCES	\$ 1,885.87	\$ 1,350,884.11	\$ 1,352,769.98
<u>RECEIPTS</u>			
12/03/24 Interest/Dividend (Federated Treasury Fund)	8.88	-	8.88
<u>DISBURSEMENTS</u>			
	-	-	-
12/31/24 ENDING BALANCES	<u>\$ 1,894.75</u>	<u>\$ 1,350,884.11</u>	<u>\$ 1,352,778.86</u>
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12/31/24 <u>BALANCES</u>			
Fed. Discount Mortgage Notes, At Cost (Par \$1,387,000.00)		1,350,884.11	
Federated Treasury Fund - Current interest rate: 3.88%		<u>1,894.75</u>	
Total Balance			<u>\$ 1,352,778.86</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 DECEMBER 31, 2024
DEBT SERVICE FUND - 1998 CAPITAL APPRECIATION BONDS
ACCOUNT 944897
BANK OF NEW YORK MELLON, TRUSTEE
No Transactons This Period

12/01/24	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			-
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
12/31/24	ENDING CASH BALANCE		\$	<u>-</u>

12/31/24	<u>BALANCES</u>			
	Federated Treasury Fund - Current interest rate: 0%	\$	<u>-</u>	
	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 DECEMBER 31, 2024
DEBT SERVICE FUND - 2022 WATER REVENUE BONDS
ACCOUNT 522024
BANK OF NEW YORK MELLON, TRUSTEE
No Transactions This Period

12/01/24	BEGINNING CASH BALANCE		\$	-
	<u>RECEIPTS</u>			
	Total Receipts	<u>-</u>		<u>-</u>
	Subtotal			-
	<u>DISBURSEMENTS</u>			
	Total Disbursements	<u>-</u>		<u>-</u>
12/31/24	ENDING CASH BALANCE		\$	<u>-</u>
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12/31/24	<u>BALANCES</u>			
	Federated Treasury Fund	\$	<u>-</u>	
	Total Balance		\$	<u>-</u>
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<u>2024 DEBT SERVICE REQUIREMENT</u>				
05/15/24	Interest - \$662,975.00 - Paid 5/15/24			
11/15/24	Interest - \$662,975.00 - Paid 11/15/24			
<u>2024 5% LEASE COVERAGE REQUIREMENT</u>				
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 DECEMBER 31, 2024
EXCESS INVESTMENT EARNINGS/ARBITRAGE FUND
ACCOUNT 945132
BANK OF NEW YORK MELLON, TRUSTEE

12/01/24	BEGINNING CASH BALANCE		\$ 49,794.70
	<u>RECEIPTS</u>		
12/31/24	Interest (PLGIT PRIME)	197.89	
	Total Receipts		<u>197.89</u>
	Subtotal		49,992.59
	<u>DISBURSEMENTS</u>		
	Total Disbursements	-	<u>-</u>
12/31/24	ENDING CASH BALANCE		<u>\$ 49,992.59</u>
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12/31/24	<u>BALANCES</u>		
	Federated Treasury Fund	\$ 0.01	
	PLGIT PRIME - Current Interest Rate: 4.69%	<u>49,992.58</u>	
	Total Balance		<u>\$ 49,992.59</u>
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Bethlehem Authority
Debt Report - December 2024
\$

Total Debt Outstanding as of 16 Nov 2024 (1)

		<u>Initial Stated Value</u>	<u>Accreted Interest</u>	<u>Amortized Issue Premium (2)</u>	<u>Total Debt Outstanding</u>
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		
		<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	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