

## James Fork Regional Water District, AR, Water Revenue Bonds, Series 2024

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/Details/P2432239>

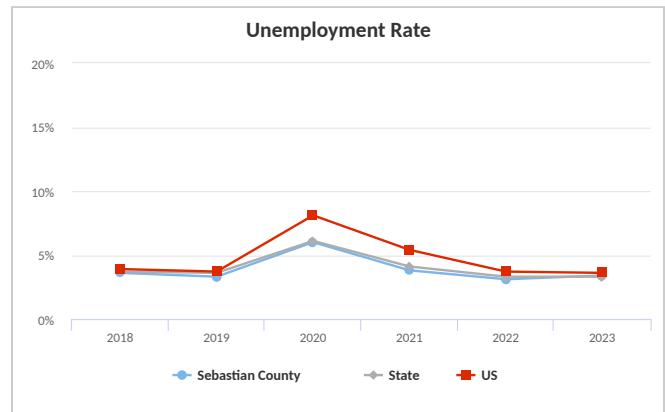
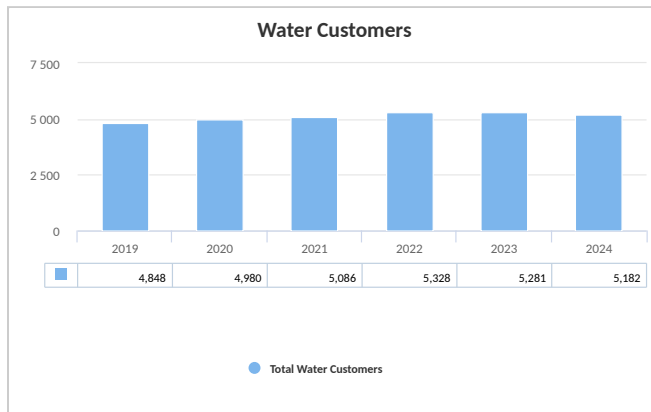
Most Recent Update 9/20/2025 Bonds Dated Date 10/15/2024

Use of Proceeds The Bonds are being issued to fund various capital improvements.

Bond Security The Bonds are limited obligations of the Issuer and are payable from and secured by a pledge of the net receipts and revenues of the Issuer's system. Investors should refer to the official statement for a full description of the security for the Bonds.

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
47030ADQ2	6/1/29	175,000	3.000%		
47030ADRO	6/1/34	260,000	3.500%	6/1/30	100%
47030ADS8	6/1/39	305,000	4.000%	6/1/30	100%
47030ADT6	6/1/44	370,000	4.000%	6/1/30	100%
47030ADU3	6/1/49	455,000	4.125%	6/1/30	100%
47030ADV1	6/1/54	555,000	4.250%	6/1/30	100%
Total		2,120,000			

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**Issuer:** James Fork Regional Water District

**State:** AR **County:** Sebastian

**Sector:** Water and/or Sewer Utility

### Employment by Industry - 2022\*

Sebastian County		
Description	# of People Employed	% Total
Manufacturing	12,011	13.8%
Health Care & Social Assistance	11,879	13.7%
Retail Trade	9,140	10.5%
Gov't & Gov't Ent	8,146	9.4%
Administrative & Waste Svcs	7,067	8.1%

\*Source: Bureau of Economic Analysis

### Demographic & Economic Information\*

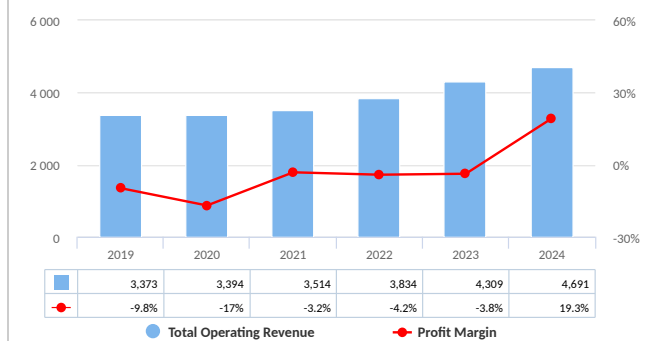
	As of 2023	As % of State	As % of US
Population (2023)**	9,671		
Median Household Income (2023)***	56,450	96.0%	72.6%
Poverty Rate (2023)***	16.3%	101.9%	130.4%
Unemployment Rate (2023)***	3.4%	103.0%	94.4%

\*As of the date of the Most Recent Update

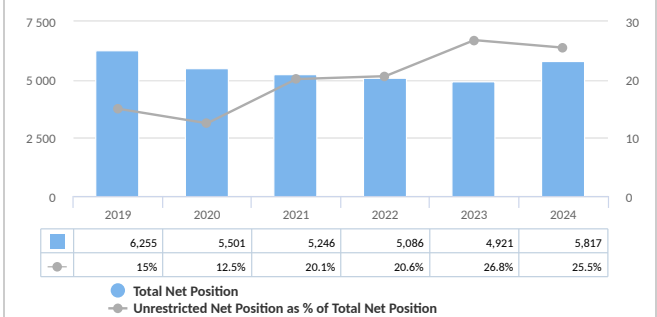
\*\* Data for Greenwood (city)

\*\*\* Data for Sebastian (County)

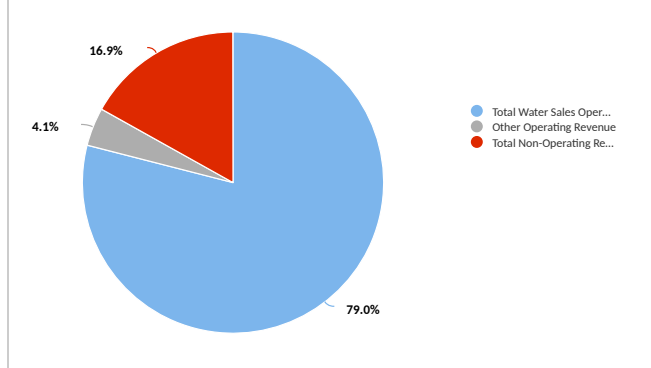
### Profit Margin



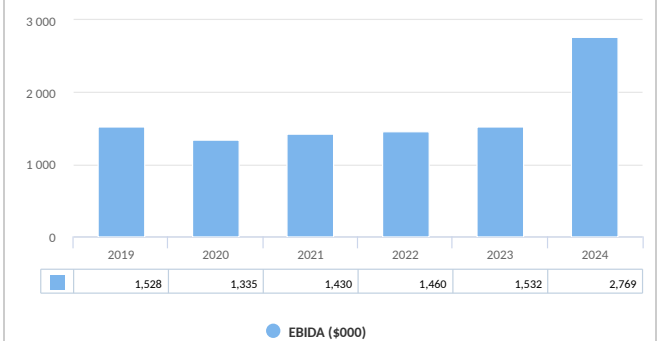
### Unrestricted Net Position as % of Total Net Position



### Revenue Items



### EBIDA



**Location Description:** Located in northeast Arkansas along the border of Oklahoma and Arkansas.

Notes



## James Fork Regional Water District, AR

Utilization					
Year	2024	2023	2022	2021	2020
Total Water Customers	5,182	5,281	5,328	5,086	4,980

DEBT & LIABILITY ANALYSIS	
Total Debt (\$000)	25,000
Total Debt / Customer (\$)	4,824

INFORMATION FROM OFFICIAL STATEMENT/CONTINUING DISCLOSURE	
Top 5 Water Customers (% of Revenue)	10.91%
Top Water Customer (% of Revenue)	10.91%
Top Water Customer	City of Greenwood

FINANCIAL DATA (\$000)						
Year	2024	2023	2022	2021	2020	2019
Fiscal Year End	12/31/2024	12/31/2023	12/31/2022	12/31/2021	12/31/2020	12/31/2019
Auditor Opinion Date	07/15/2025	05/08/2024	03/01/2023	06/02/2022	04/28/2021	03/13/2020
STATEMENT OF NET POSITION						
Unrestricted Net Position	1,481	1,320	1,046	1,055	686	939
Total Net Position	5,817	4,921	5,087	5,246	5,501	6,255
INCOME STATEMENT						
Total Water Sales Operating Revenue	4,460	4,119	3,591	3,324	3,249	3,226
Total Sewer Sales Operating Revenue						
Total Electric Sales Operating Revenue						
Total Connection Revenue					57	50
Other Operating Revenue	232	191	244	190	89	98
Total Operating Revenue	4,691	4,310	3,835	3,515	3,395	3,373
Total Operating Expense	4,000	3,969	3,552	3,112	3,196	2,915
Net Operating Income	691	340	283	403	199	458
Total Non-Operating Revenue	954	140	47	3	17	33
Total Non-Operating Expense	738	646	489	518	794	823
Total Change in Net Position	907	(166)	(159)	(112)	(578)	106
FINANCIAL RATIOS						
Cash & Short-Term Investments (Unrestricted)	2,286	2,115	1,511	1,588	1,401	1,517
Days Cash on Hand	298	277	228	292	246	295
EBIDA	2,769	1,533	1,461	1,430	1,335	1,528
Total Debt Service Coverage (As Reported) (x)	N/A	N/A	1.16	1.46	1.38	1.15

### Notes

Customer count not updated in 2020 disclosure.  
All Ratios are calculated using the most recent Financial and Demographic data available.  
Financial data is not adjusted for restatements in prior years.

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# CREDIT PROFILE SUPPLEMENT


## James Fork Regional Water District, AR, Water Revenue Bonds, Series 2024

**First Designated:** October 15, 2024  
**Latest Update:** October 15, 2024

### USE OF PROCEEDS (From the Issuer's Official Statement)

Yes, eligible.

#### BAM GreenStar Transparency Grid

<b>BAM GreenStar Classifications</b>	Sustainable Water and Waste Management and Pollution Control
<b>ICMA Green Bond Principles Category</b>	Sustainable Water and Wastewater Management
<b>UN Sustainable Development Goals</b>	Goal 6: Clean water and sanitation 
<b>Project Status</b>	In Progress

### BAM GREENSTAR DESIGNATION

This bond series has been designated as a BAM GreenStar Bond by Build America Mutual's Municipal Credit Committee because the issuer's stated use of proceeds aligns with the International Capital Markets Association's Green Bond Principles.

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