



CREDIT
PROFILE

Putnam Public Service District, WV, Water Refunding Revenue Bonds, Series 2020 A (Tax-Exempt)

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/Details/RE401415>

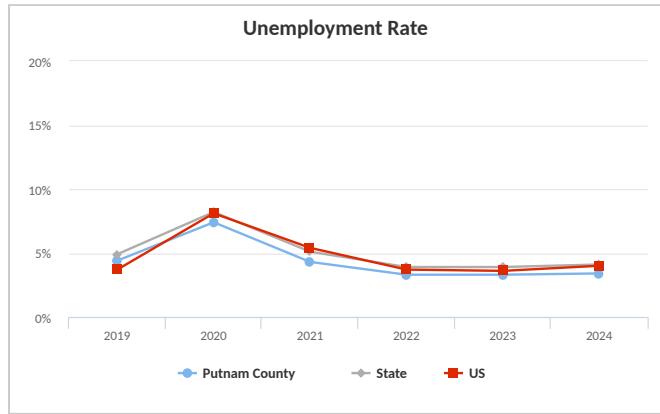
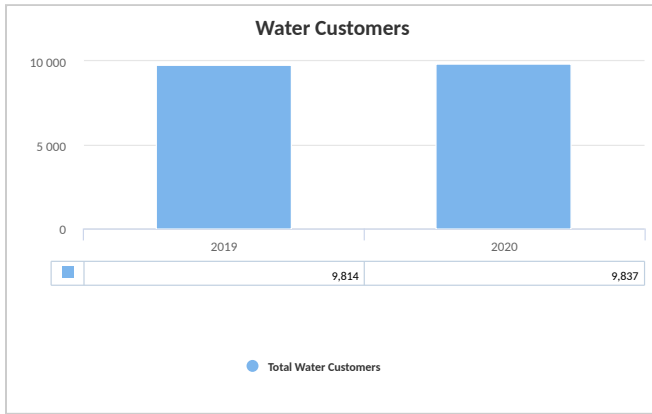
Most Recent Update 2/24/2026 Bonds Dated Date 8/6/2020

Use of Proceeds The Bonds are being issued to refund certain outstanding obligations of the Issuer.

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
74685WAG1	11/1/26	225,000	1.200%		
74685WAH9	11/1/27	225,000	1.350%		
74685WAJ5	11/1/31	960,000	3.000%	11/1/30	100%
74685WAK2	11/1/35	1,070,000	2.250%	11/1/30	100%
74685WAL0	11/1/40	1,495,000	3.000%	11/1/30	100%
74685WAM8	11/1/45	1,700,000	2.750%	11/1/30	100%
Total		5,675,000			

CUSIP identifiers have been provided by CUSIP Global Services, managed on behalf of the American Bankers Association by Standard & Poor's Financial Services, LLC, and are not for use or dissemination in a manner that would serve as a substitute for any CUSIP service. The CUSIP Database, © 2011 American Bankers Association. "CUSIP" is a registered trademark of the American Bankers Association.





Issuer: Putnam Public Service District

State: WV County: Putnam Sector: Water and/or Sewer Utility

Employment by Industry - 2022*		
Putnam County		
Description	# of People Employed	% Total
Construction	3,642	12.6%
Retail Trade	3,038	10.5%
Manufacturing	3,018	10.4%
Health Care & Social Assistance	2,693	9.3%
Gov't & Gov't Ent	2,458	8.5%

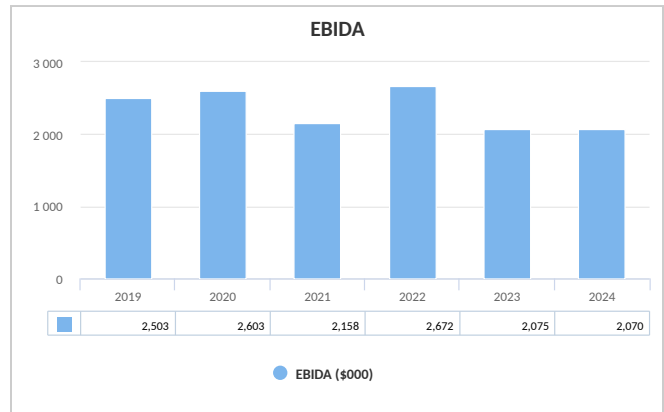
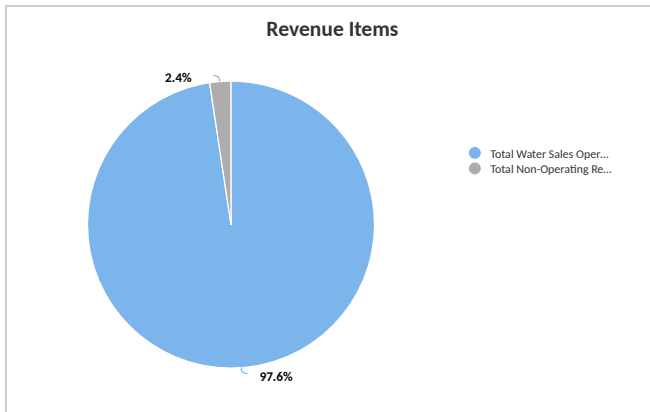
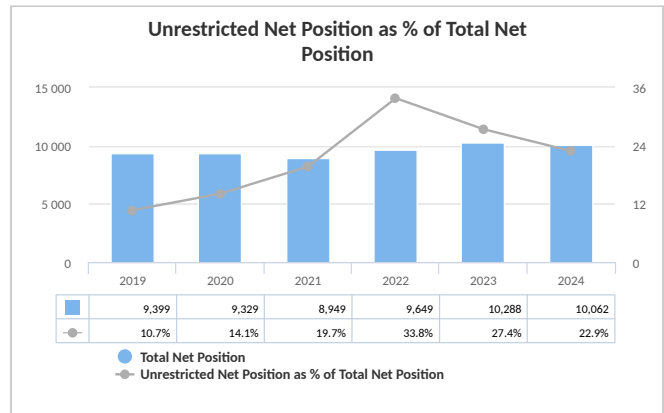
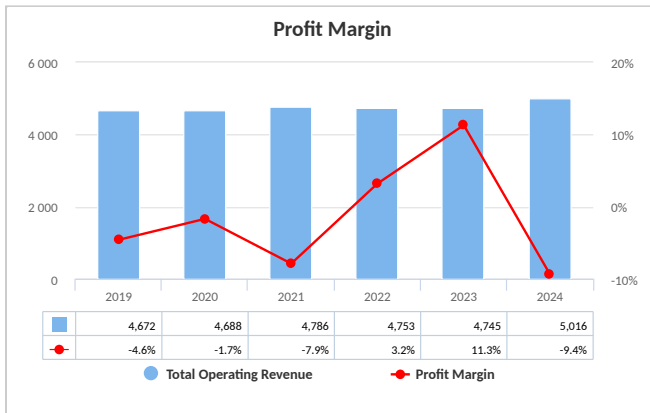
*Source: Bureau of Economic Analysis

Demographic & Economic Information*			
	As of 2024	As % of State	As % of US
Population (2024)**	57,067		
Median Household Income (2024)***	71,167	119.4%	88.1%
Poverty Rate (2024)***	8.5%	50.9%	68.0%
Unemployment Rate (2024)**	3.4%	82.9%	85.0%

*As of the date of the Most Recent Update

** Data for Putnam (County)

*** Data for Hurricane (city)



Location Description: The District is located about 25 miles northwest of Charleston, WV.

Notes



County of Putnam Public Service District, WV

Utilization					
Year	2024	2023	2022	2021	2020
Total Water Customers					9,837

DEBT & LIABILITY ANALYSIS	
Total Debt (\$000)	29,858
Total Debt / Customer (\$)	3,035

INFORMATION FROM OFFICIAL STATEMENT/CONTINUING DISCLOSURE	
Top 5 Water Customers (% of Consumption)	8.73%
Top Water Customer (% of Consumption)	N/A
Top Water Customer	0.0 (0.0)

FINANCIAL DATA (\$000)						
Year	2024	2023	2022	2021	2020	2019
Fiscal Year End	06/30/2024	06/30/2023	06/30/2022	06/30/2021	06/30/2020	06/30/2019
Auditor Opinion Date	05/16/2025	05/16/2025	04/20/2023	05/05/2022	09/04/2020	08/27/2019
STATEMENT OF NET POSITION						
Unrestricted Net Position	2,303	2,821	3,260	1,763	1,312	1,010
Total Net Position	10,063	10,288	9,650	8,950	9,329	9,399
INCOME STATEMENT						
Total Water Sales Operating Revenue	5,016	4,745	4,753	4,787	4,688	4,672
Total Sewer Sales Operating Revenue						
Total Electric Sales Operating Revenue						
Total Connection Revenue						
Other Operating Revenue						
Total Operating Revenue	5,016	4,745	4,753	4,787	4,688	4,672
Total Operating Expense	4,623	4,074	3,560	3,500	3,592	3,683
Net Operating Income	394	671	1,193	1,287	1,096	989
Total Non-Operating Revenue	122	934	8	25	56	53
Total Non-Operating Expense	986	1,068	1,050	1,691	1,230	1,256
Total Change in Net Position	(225)	782	151	(379)	(70)	(195)
FINANCIAL RATIOS						
Cash & Short-Term Investments (Unrestricted)	1,540	2,136	2,590	1,850	1,567	1,616
Days Cash on Hand	183	301	453	329	267	265
EBIDA	2,071	2,076	2,672	2,159	2,603	2,503
Total Debt Service Coverage (As Reported) (x)	1.01	1.09	N/A	1.66	1.39	1.33

Notes All Ratios are calculated using the most recent Financial and Demographic data available. Financial data is not adjusted for restatements in prior years.

LIMITATIONS ON USE

By using this BAM Credit Profile you agree to the Terms of Use set forth in BAM's website located at <https://www.bambonds.com/terms-of-use/>. The information contained in this BAM Credit Profile has been obtained or derived from the issuer and various public sources, is for informational purposes only, may be subject to change, and is provided on an "as is" basis. BAM does not represent that such information is accurate, timely or complete and BAM disclaims any and all liability relating to the information contained herein, in the Official Statement, or in the issuer's continuing disclosure documents. In no event will BAM, its employees or officers be liable to any party for any damages, costs, expenses, legal fees or losses in connection with any use of or reliance on the information contained herein, in the Official Statement or in issuer's continuing disclosure documents, even if advised of the possibility of such damages. The information should not be relied upon and is not a substitute for the skill, judgment or experience of the investor, its management, employees, advisors and/or clients when making investment decisions. BAM does not act as a fiduciary or an advisor (investment, municipal or otherwise) and nothing herein shall be construed as a recommendation or advice given by BAM as to the sale or purchase of any securities. BAM Credit Profiles are produced for purchasers of bonds or other securities insured by BAM, and BAM members, rather than investors generally. The Official Statement will identify the bonds or other securities that are insured by BAM. A BAM Credit Profile is not intended to be an offer to sell or a solicitation of an offer to buy any securities and should not be used or considered as such under any circumstances. Any such offer or solicitation is made only by means of the issuer's Official Statement. If an Official Statement is not being delivered in connection with the sale of the Bonds, "Official Statement" for purposes of this Credit Profile shall be deemed to mean all information provided by, or on behalf of, the Issuer to the purchaser(s) of the Bonds. © 2026, Build America Mutual Assurance Company