



CREDIT PROFILE

For Purchasers of BAM-Insured Bonds

Jefferson County Building Commission, WV, Lease Revenue Bonds (Jefferson County Government and Judicial Complex Project), Series 2025

Most Recent Update

6/9/2025

Bonds Dated Date

6/1/2025

Use of Proceeds

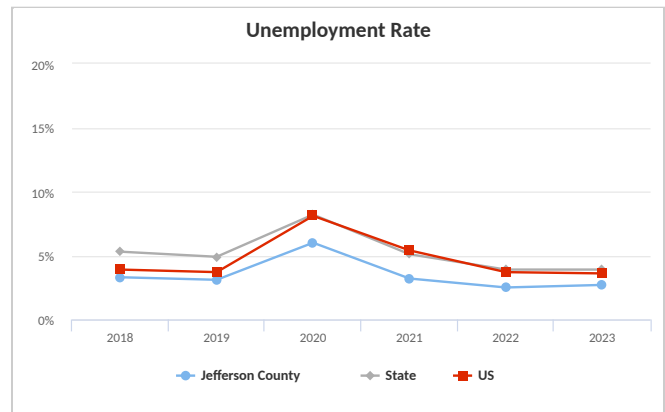
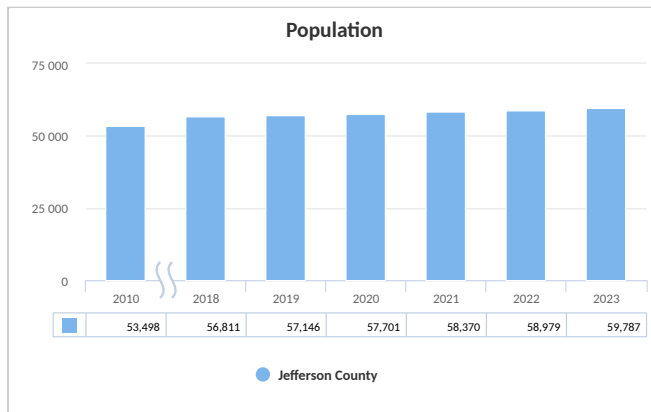
The Bonds are being issued to fund various capital improvements.

Bond Security

The Bonds shall be secured by the pledge effected by the Indenture and by the encumbrance effected by the Deed of Trust and shall be payable from and secured by a pledge of the Agreement and Lease (the "Lease") pursuant to the Indenture and any other property or funds described in the Indenture. The County, as Lessee, and the Issuer, as Lessor, will enter into the Lease pursuant to which the Issuer will lease the real estate together with the improvements thereon (the "Property") to the County Commission and the County Commission will agree to pay lease rentals unto the Trustee at such times and in such amount as to provide for the payment of principal, interest and other costs associated with the Bonds. The County Commission will retain the right to terminate the Lease, without further obligation on the part of the County Commission, at the conclusion of each Fiscal Year in the event of unbudgeted lease payments and for any reason upon a 30-day notice by the County Commission to the Issuer. Investors should refer to the official statement for a full description of the security for the Bonds.

Bond Insurance

Build America Mutual Assurance Company (BAM) has been selected to provide insurance for the Bonds if bond insurance is used. A BAM insurance policy guarantees the scheduled payment of principal and interest when due on obligations that BAM insures. As of the date of this BAM Credit Profile, no decision has been made as to which of the Bonds will be insured (and it is possible that none of the Bonds will carry insurance). Please consult the Official Statement for the Bonds, when it is available, for further information. This BAM Credit Profile is preliminary and subject to change, and will be updated and superseded by a final version if BAM issues an insurance policy for any of the Bonds.





Issuer: Jefferson County Building Commission

State: WV

County: Jefferson

Sector: GF Approp - County

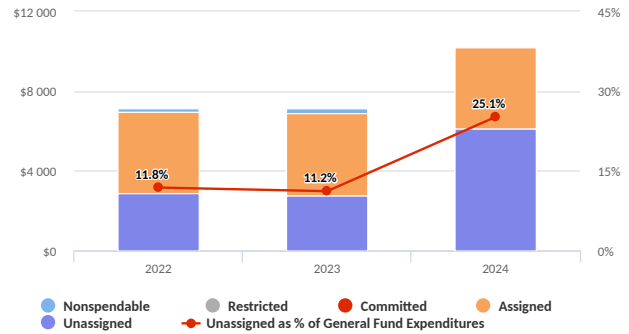
Employment by Industry - 2022*

Jefferson County

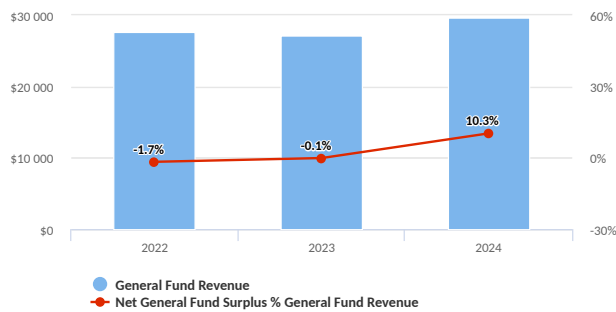
Description	# of People Employed	% Total
Gov't & Gov't Ent	4,683	19.7%
Accommodation & Food Svcs	3,243	13.6%
Retail Trade	2,729	11.5%
Professional & Technical Svcs	1,700	7.2%
Health Care & Social Assistance	1,548	6.5%

*Source: Bureau of Economic Analysis

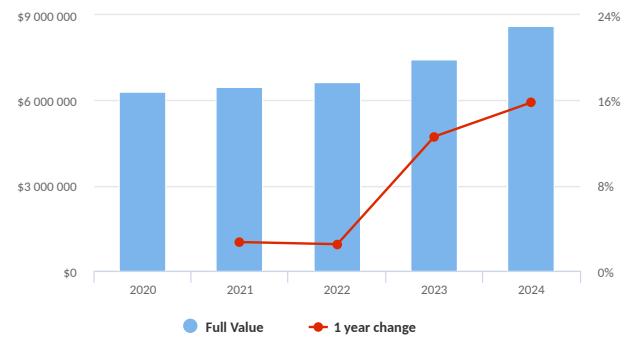
General Fund Balance (\$000)



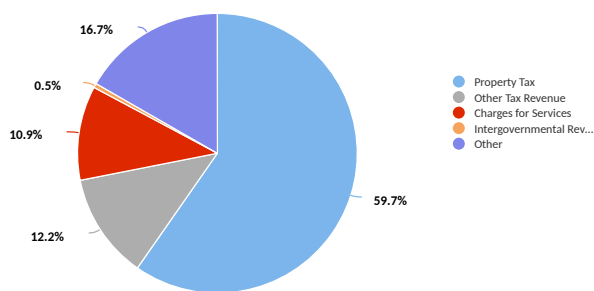
General Fund Revenue and Surplus/Deficit (\$000)



Full Value Trend (\$000)



General Fund Revenue Items



Information from Official Statement/Continuing Disclosure*

Top 10 Taxpayers (% of AV)	2.87%
Top Taxpayer (% of AV)	1.56%
Top Taxpayer (with industry)	GLP Capital
Total Direct Debt + Overlapping Debt (\$000)	16,000
Total Direct Debt + Overlapping Debt per capita (\$)	268
Total Direct Debt + Overlapping Debt as % of Full Value	0.2%
Unfunded Pension Liability (as reported) (\$000)	647
Unfunded OPEB Liability (as reported) (\$000)	(150)

*As of the date of the Most Recent Update

Location Description: The County is located in the southern corner of the WV, 67 miles northwest of Washington DC.

Notes



Jefferson, WV

DEMOGRAPHIC INFORMATION					
Year	2023	2022	2021	2020	2019
Population	59,787	58,979	58,370	57,701	57,146
Unemployment Rate (Jefferson County)	2.7%	2.5%	3.2%	6.0%	3.1%
% State	69.23%	64.10%	62.75%	73.17%	63.27%
% Nation	75.00%	67.57%	59.26%	74.07%	83.78%

TAX BASE					
Year	2024	2023	2022	2021	2020
Assessed Value (AV) (\$000)	5,181,783	4,474,912	3,975,344	3,879,036	3,778,152
Full Value (FV) (\$000)	8,636,305	7,458,187	6,625,574	6,465,060	6,296,920

DEBT & LIABILITY ANALYSIS (\$000)*	
Total Direct Debt	16,000
Total Direct Debt per Capita (\$)	268
Total Direct Debt / Full Value	0.2%
Pension Contributions	1,571
OPEB Contributions	92
Total Contribution to Pension & OPEB / Total General Fund Exp	6.8%

*As of the date of the Most Recent Update

INCOME DATA*		2023
Median Household Income		95,523
% State		164.9%
% Nation		122.9%
Poverty Rate		8.8%
% State		53.0%
% Nation		70.4%

*Data for Jefferson County

FINANCIAL DATA (\$000)			
General Fund			
Year	2024	2023	2022
Fiscal Year End	06/30/2024	06/30/2023	06/30/2022
Auditor Opinion Date	03/31/2025	03/29/2024	03/22/2023
Revenue			
Property Tax	17,756	16,419	15,157
Sales Tax Revenue			
Income Tax Revenue			
Other Tax Revenue	3,636	3,064	2,931
Total Tax Revenue	21,392	19,483	18,087
Charges for Services	3,256	2,651	4,402
Intergovernmental Revenue	134	101	296
Other	4,955	4,967	4,809
Total Operating Revenue	29,737	27,201	27,595
Expenditures			
General Government Expenditure	13,782	12,589	11,912
Public Safety Expenditure	8,471	10,327	10,948
Public Works Expenditure			
Other	2,111	1,951	1,488
Total Operating Expenditures	24,364	24,868	24,348
Net Operating Revenue (Net of Transfers)	3,054	(28)	(467)
Fund Balance			
Nonspendable	5	217	187
Restricted			
Committed			38
Assigned	4,061	4,145	4,059
Unassigned	6,125	2,775	2,882
Total	10,191	7,137	7,166
Liquidity			
Cash & Cash equivalents	10,674	6,889	6,896
Days Cash on Hand	160	101	103
Total Fund Balance as a % of General Fund Expenditures	41.8%	28.7%	29.4%
Governmental Activities			
Revenue	40,376	32,191	38,661
Expenses	41,846	32,469	27,970
Change in Assets (Net of Transfers)	(1,470)	(279)	10,691
Total Net Assets	59,592	57,967	58,246

Notes

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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