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S&P Charter School Brief: Illinois

Table of Contents

- Authorizer Framework
- Credit Fundamentals
- What We’re Watching

As of Sept. 9, 2019, S&P Global Ratings maintains three public ratings on Illinois charter schools. The Illinois legislature first approved the state’s charter school law in 1996, and approximately 65,000, or about 3%, of the state’s kindergarten through 12th-grade (K-12) students were enrolled in 141 Illinois charter schools during the 2017-2018 school year. The vast majority (about 90%) of Illinois’ charter schools are located in Chicago.

Total enrollment at Chicago Public Schools (CPS) has dropped by nearly 10% over the past five years, while charter school enrollment has grown by about 5% over the same period. Charter schools in Chicago serve approximately 13% of total K-12 Chicago students, the majority of which are located in low-income neighborhoods, serving a high free and reduced lunch population, where a quality education is in high demand.

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