

# **Bond Case Briefs**

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## **S&P U.S. Local Governments Credit Brief: Texas School Districts**

### **Overview**

Continuing a pattern of stable credit trends, S&P Global Ratings expects Texas schools' credit quality to remain comparatively stable in the near term. Underpinning our assessment are growing tax bases, enrollment, income and wealth levels, as well as predictable state funding and maintenance of typically very strong reserves.

S&P Global Ratings maintains general obligation (GO) ratings on 606 school districts in Texas. Currently, 74% of Texas school districts are in the 'A' category, 25% are in the 'AA' category, and less than 1% have debt rated in the 'BBB' category or lower. Additionally, all but 1% of ratings have a stable outlook.

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