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US Public Transit Systems Face Credit Downgrades as Riders Stay Away.

- **S&P downgraded San Francisco's BART to A+ from AA last week**
- **Downgrades could lead to higher borrowing costs for operators**

US public transit systems have faced a slew of challenges from trying to bring riders back after a pandemic-induced slump to struggling with financial shortfalls. The latest hurdle will be trying to avoid credit-rating downgrades that will make borrowing more expensive.

California's Bay Area Rapid Transit District had its credit rating lowered two-notches to A+ by S&P Global Ratings last week. That revision also cited a negative outlook on its score, indicating future downgrades may be likely.

It's one of several public-transit agencies put on notice by S&P, including the San Francisco Municipal Transportation Agency and DC's Washington Metropolitan Area Transit Authority. Both S&P and Moody's Investors Service have negative outlooks on the public-transit sector broadly.

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