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## **S&P U.S. Community College District Fiscal 2023 Medians: A Reason For Optimism As A New School Year Gets Under Way**

### **Key Takeaways**

- U.S. community college demand metrics are showing signs of rebounding following material declines in recent years, spurred by the impact of the pandemic.
- Despite the exhaustion of federal relief funds, community colleges posted relatively consistent margins for fiscal 2023 compared with pre-pandemic levels, while strengthening liquidity in the same year due to improved state funding and prudent management.
- Financial resource ratios have remained relatively consistent over the past three years while debt levels and leverage ratios indicated modest increases likely due to higher construction costs and market conditions over the same time horizon.

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