
S&P U.S. Local Governments Credit Brief: South Carolina Municipalities, Counties, And School Districts Means And Medians

Overview

South Carolina local governments (LGs) maintained credit stability over the past year, and S&P Global Ratings expects credit conditions will remain consistent as economic expansion continues across much of the state. Despite macroeconomic uncertainty, ongoing development in many areas supports a broad trend of revenue growth. For more information regarding economic outlook, see "Economic Outlook U.S. Q4 2026: Solid Growth This Year Before A Slip Below Potential In 2027," Sept. 23, 2026. Conservative financial management practices among most LGs generally contribute to positive financial performance and sufficient reserves. These issuers face limited pressure from fixed costs, such as debt and pension obligations; counties and municipalities also have relatively low debt service.

We maintain ratings on 89 local governments, including 24 counties, 25 municipalities, and 40 school districts. Since October 2025, we have lowered the ratings on three South Carolina counties. We have revised four outlooks during the same period, all to negative.

Continue reading.

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