

Brenham, TX Series 2026 Certificates Of Obligation Assigned 'AA-' Rating; Outlook Stable

March 18, 2026

- S&P Global Ratings assigned its 'AA-' rating to the city of [Brenham](#), Texas' \$14.46 million series 2026 combination tax and revenue certificates of obligation (COs).
- At the same time, S&P Global Ratings affirmed its 'AA-' long-term rating and underlying rating on the city's existing general obligation (GO) and CO debt.
- The outlook is stable.

ENGLEWOOD (S&P Global Ratings) March 18, 2026--S&P Global Ratings today took the rating actions listed above.

We view Brenham's physical risk exposure as somewhat elevated due to severe weather, primarily flooding, as seen in damages from a storm in 2016, though the city is actively improving its drainage infrastructure. The city's reserves provide flexibility should there be an emergency, although its receipt of reimbursement for any future damages depends on the outcome of the FEMA administrative action. We view social and governance factors as neutral in our analysis.

The stable outlook reflects our view that Brenham will maintain healthy reserves and continued economic growth.

Should the city's reserves decrease significantly due to deterioration of financial performance or if its debt burden increases to a level no longer comparable with that of peers, we could consider lowering the rating.

If the city's economic metrics improve or its debt metrics moderate, we could consider raising the rating.

Primary Contact

Allie Jacobson
Englewood
303-721-4242
allie.jacobson
@spglobal.com

Secondary Contact

Sam Krouse
Austin
(1) 214-871-1409
sam.krouse
@spglobal.com

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