



Rating Action: Moody's Ratings assigns Aaa to Collin County, TX's GO Bonds, Series 2026

17 Jun 2026

New York, June 17, 2026 -- Moody's Ratings (Moody's) has assigned a Aaa rating to Collin County, TX's Limited Tax Permanent Improvement Bonds, Series 2026 in the proposed par amount of \$243.7 million. We maintain the county's Aaa issuer rating and its other outstanding ratings. The county will have approximately \$1.2 billion in general obligation debt outstanding, post issuance. The outlook is stable.

RATINGS RATIONALE

The Aaa issuer rating reflects the county's very large, dynamic and expanding economy supported by the presence of several large national and regional corporate headquarters, which is driving population growth. The county benefits from above average resident income at 146% of the nation and exceptional full value per capita of over \$230,000. The county has a history of conservative fiscal management resulting in a long-term trend of maintaining strong operating reserves which continues into fiscal 2025 with an available operating fund balance at 39% of revenue. While the county has budgeted for a very modest use of reserves in fiscal 2026, reserves are expected to remain strong. The county's leverage, while above Aaa medians at approximately 160% of revenue post-issuance of the current debt, remains manageable given strong operating revenue growth.

The Aaa rating on the county's GOLT bonds is at the same level as the issuer rating, reflecting the ample taxing headroom.

RATING OUTLOOK

The stable outlook reflects the likelihood of continued economic expansion that will support operating revenue growth and maintain the county's strong operating reserves and manageable leverage profile. These factors, coupled with the county's conservative budgeting and operating practices provide a strong foundation for a stable operating profile over the longer term.

FACTORS THAT COULD LEAD TO AN UPGRADE OF THE RATING

- Not applicable

FACTORS THAT COULD LEAD TO A DOWNGRADE OF THE RATING

- Increased leverage ratio that surpasses 350%
- Erosion of operating reserves below 35% of revenue

PROFILE

Collin County is located directly north of Dallas County, with multiple employment centers in cities including McKinney, Plano, and Frisco. As of 2024, the county's population is estimated at 1.2 million residents.

METHODOLOGY

The principal methodology used in this rating was US Cities and Counties published in June 2026 and

available at <https://ratings.moodys.com/rmc-documents/466689>. Alternatively, please see the Rating Methodologies page on <https://ratings.moodys.com> for a copy of this methodology.

REGULATORY DISCLOSURES

For further specification of Moody's key rating assumptions and sensitivity analysis, see the sections Methodology Assumptions and Sensitivity to Assumptions in the disclosure form. Moody's Rating Symbols and Definitions can be found on <https://ratings.moodys.com/rating-definitions>.

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