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S&P Global raises Glendale bond rating



(CITY OF GLENDALE)

Vicki Rios

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Glendale announced Oct. 28 it has achieved a AAA bond rating on its excise tax debt from S&P Global Ratings, which is the highest level possible in this appraisal.

Economic growth coupled with fiscal management have helped Glendale to consistently maintain an excellent financial position and reach these new heights in financial wellbeing.

“It’s a huge accomplishment,” stated Assistant City Manager Vicki Rios in a press release. “S&P raising our bond rating for the excise tax debt validates that our City Council and city leadership consistently demonstrate a conservative and forward-thinking approach to budgeting.”

S&P praised Glendale’s expanding and broad tax base derived from sustained growth in residents, strategic retail businesses and entertainment investments, along with positive long-term growth prospects. It described Glendale as a “regional commercial and entertainment hub.”

An excise tax debt rating of AAA allows Glendale to borrow money at lower interest rates and offers a high level of security for investors.

“We have been diligent in strengthening the city’s financial health since I took office, and I’m proud of the commitment from our City Council, and our city management team to reach this milestone,” stated Glendale Mayor Jerry P. Weiers. “Glendale’s bond rating reflects our sound financial stewardship and the positive direction of our city.”

This trend of increases that began in 2016. In September of 2025, S&P Global Ratings increased Glendale’s general obligation bonds to AA+, and its Certificates of Participation debt from AA- to AA.

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