



# City of Saskatoon maintains highly regarded S&P Global Ratings 'AAA'/Stable credit rating for 24th year; highest scoring across all categories

The City of Saskatoon continues to hold the highest credit rating possible from S&P Global Ratings (S&P) since it first began affirming the City's rating in 2002.

S&P, on January 12, 2026, confirmed its **'AAA' credit rating with a "Stable" Outlook**, for the City of Saskatoon. This is the 24th year in a row the City has achieved the highly regarded rating and is among only a handful of Canadian municipalities to have it.

The City of Saskatoon is one of only six cities in Canada to receive the **'AAA'/Stable Credit Rating with a "Stable" Outlook** from S&P and the only city to receive the highest scoring possible across all six rating factor assessment categories. This rating reaffirms that the City is managing its finances responsibly and that City Council and Administration together, continue to focus on planning appropriately to meet the needs of our growing city now and for years to come.

Saskatoon benefits from an extremely predictable and supportive local and regional government framework, the S&P analysis states, and has demonstrated high institutional stability and evidence of systemic extraordinary support in times of financial distress.

The City of Saskatoon is moving forward with significant strategic investments, such as our Bus Rapid Transit System *"Link"*, expansion to the water treatment plant and new fire stations to support the needs of our expanding city. City Council and Administration have high confidence in plans to use debt strategically to deliver large capital projects in a fiscally responsible manner — as supported through S&P's credit rating, assessment and comments.

Credit ratings are one of several tools that investors and lenders use when making decisions regarding an organization's future financial strengths and weaknesses. For the City of Saskatoon, the **'AAA'/Stable** rating serves as an indication of the City's credit risk and ability to meet its financial obligations in full and on time. The rating is also viewed as critical to support stakeholders' confidence and the trust of our community.

View reports on the City of Saskatoon's financial performance and credit rating history at [saskatoon.ca](https://saskatoon.ca).

Key quotes from S&P's analysis, rationale and outlook contributing to the confirmation of the City's strong credit rating as stated within [January 12, 2026, S&P Global RatingsDirect® Report for the City of Saskatoon](#) include:

- ▶ *"The City's administration remains largely stable, with significant experience and a record of effectively enacting fiscal policies."*
- ▶ *"The City consistently produces detailed annual budget documents. It also prepares multi-year operating and capital budgets alongside comprehensive long-term capital and borrowing plans. This underpins fiscal transparency and discipline, in our assessment."*
- ▶ *"The stable outlook reflects S&P Global Ratings' expectation that Saskatoon will continue to benefit from a resilient economy that supports budgetary performance, maintain exceptional liquidity, and keep its debt burden manageable at below 45% of adjusted operating revenues."*
- ▶ *"In our view, Saskatoon's strong and prudent financial management is a key credit strength."*
- ▶ *"We view both management accountability and transparency as strong, as reflected in ongoing disclosures and grounded assumptions."*