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City of Detroit Gets Credit Rating Upgrade to ‘A’ Category.

Detroit reaches “A” category for the first time since 1999

DETROIT, – Detroit earned an upgrade in credit rating from S&P Global and Moody’s Ratings, Moody’s returning the City’s rating to the “A” category.

Moody measures the City’s Issuer and General Obligation Unlimited Tax (GOULT) and S&P measures Detroit’s Unlimited Tax General Obligation (UTGO) bond.

Before Moody rated Detroit as Baa1, now moody raises its rating to A3.

S&P raises it’s rating for the city from BBB to BBB+, one step before “A”.

Moody’s rating brings the city to an “A” for the first time since 1999.

This is Detroit’s 12th consecutive year with an upgrade.

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by Jenny Marchi, Intern

Published: May 27, 2026

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