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GLENDALE’S FINANCE DIRECTOR RECEIVES ‘TURNAROUND OF THE YEAR’ AWARD FROM PHOENIX BUSINESS JOURNAL *Recognition Comes As City’s Bond Rating is Officially Improved by Moody’s*

GLENDALE, Ariz. – Glendale’s Finance Director, Tom Duensing, was awarded the “Turnaround of the Year” Award from the Phoenix Business Journal (PBJ) at a ceremony today in Phoenix. The PBJ’s Outstanding CFOs Program was created to identify the best CFOs in the Valley who have compiled a track record of financial success in their organizations.

“In less than a year, Tom’s expertise in municipal financing has resulted in a path to financial stability and a comprehensive 5-year forecast for the city, among his many other achievements,” stated City Manager Brenda Fischer. “He has the highest ethics and continually demonstrates a dedication to transparency and we are so fortunate to have Mr. Duensing on our team.”

Under Duensing’s leadership, Glendale’s finances have recently received positive news and an improved rating from Moody’s Investors Service, from negative to stable. In addition, Moody’s affirmed Glendale’s General Obligation bond rating of A3, an upper medium-investment grade rating held since August 2013.

Duensing began his tenure with Glendale in October 2013, creating a five-year budget forecast and a balanced budget approved by the city council, which was accomplished with no reductions in city staff or services.

“I could not be more honored by this recognition nor more pleased to be able to serve the residents of Glendale,” Duensing said. “We have come a long way this past year and look forward to many good years to come.”

~ more ~

Duensing Award
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He is known for having a personable and understandable style of explaining the complex budget to a wide audience from key stakeholders in the city to the media or local business owners. Duensing is a CPA with more than 20 years' experience in government finance. He previously served as Assistant City Manager for the City of Maricopa and spent 16 years at the City of Tempe where he served as both Deputy Financial Services Manager and City Auditor.

The Phoenix Business Journal will feature an article on Mr. Duensing and the other award winners in the publication's Oct. 24 print edition.

For more information on Glendale's staff, programs and services, visit the city's [website](#).

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