



**DEER VALLEY**  
*Unified School District*

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# News Release

**For Immediate Release**  
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## **DVUSD's Issuer/Bond Rating Upgraded to Reflect Financial Position**

**(PHOENIX, July 27, 2023)** - Moody's Investors Service has announced an upgrade of Deer Valley Unified School District's (DVUSD) issuer rating to Aa2 from Aa3, as well as DVUSD's general obligation unlimited tax (GOULT) bond rating to Aa1 from Aa2. The upgrade of the issuer rating reflects improvement in the district's financial position, including sustained growth in reserves and cash supported by both the receipt of one-time funds and conservative budgeting.

DVUSD's upgraded rating also reflects the strong and growing Phoenix metropolitan-area economy that supports the district and manifests itself in above average resident income, solid full value per capita and favorable enrollment trends. In its [news release](#), Moody's expressed its expectation that ongoing economic growth within the district will continue to support enrollment growth and balanced financial operations over the next several years.

"We fully understand and appreciate the investment our community has made in DVUSD," said DVUSD Deputy Superintendent-Financial & Business Services, Jim Migliorino. "We are committed to proper stewardship of that investment, are proud to see that work reflected in the district's ratings."

Read Moody's [full Credit Opinion](#) for more information. Visit [DVUSD's website](#) for more information on the district's budget and other financial information.

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