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Contact: Susan S. Muranishi, Alameda County Administrator (510) 272-6984

**MOODY'S AFFIRMS ALAMEDA COUNTY'S HIGH CREDIT RATING,
REVISES OUTLOOK FROM "STABLE" TO "POSITIVE"**

On Friday, August 7, Moody's Investors Service again affirmed Alameda County's high credit rating and upgraded the County's rating outlook. Citing factors including Alameda County's "exceptionally healthy financial position," Moody's decision will allow the County to continue to maximize taxpayer resources as it invests in vital community services and infrastructure upgrades.

Moody's, one of the three major national credit rating agencies, reconfirmed Alameda County's high credit rating of Aa1 and revised the County's rating outlook from "stable" to "positive." The rating outlook is Moody's opinion regarding the likely rating direction for the County over the medium term. Currently, the County is rated just one level below Moody's top rating of Aaa.

The high credit rating and upgraded outlook are based, according to Moody's, on the County's ongoing strong financial performance, healthy reserve levels, prudent financial management and a new policy established by the Board of Supervisors to designate funds to further address the County's unfunded pension liability. Moody's also cited the County's strong tax base and economy and strong management team.

"Due to a series of hard decisions over the years, the Board of Supervisors ensured the County's financial stability and allowed it to maintain services to the community during the recession," said Scott Haggerty, President of the Alameda County Board of Supervisors.

Susan S. Muranishi, Alameda County Administrator, said the confidence Moody's has expressed in the County's leadership and financial position is good news for local taxpayers because it will allow the County to continue to minimize borrowing costs in order to finance major capital projects and important upgrades to infrastructure.

Said Supervisor Keith Carson, Chair of the County's Budget Workgroup and a Board Trustee with the Alameda County Employees Retirement Association (ACERA): "While our primary objective is to ensure the long-term fiscal health of the County and our ability to serve residents, it is gratifying that Moody's recognizes that the budgetary and financial actions taken by the County including setting aside funds to address our pension liabilities, also create an exceptionally strong credit for municipal bond investors."

Added Muranishi, the Alameda County Administrator: "This strong rating directly translates to lower costs to taxpayers as we continue to make prudent financial decisions and the smart investments that are necessary to ensure that Alameda County remains the best place to live, work and do business for decades to come."