

**For Immediate Release
March 21, 2012**

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MOODY'S REMOVES NEGATIVE OUTLOOK FOR MONTEREY COUNTY DEBT RATING

Monterey County Auditor/Controller Michael J. Miller announced today that Moody's Investor Services had affirmed the AA2 issuer rating and removed the negative outlook for Monterey County. This means to investors that Monterey County bonds are high quality investments with very low credit risk.

"At a time when most governments are being downgraded or put on negative watch, this news is independent affirmation that the County's finance team is providing sound financial oversight and advice to the Board of Supervisors," says Miller. "It also shows that the County Board of Supervisors has been willing to make the difficult but necessary decisions to keep the County Government financially healthy in this highly volatile and budgetarily difficult economic environment."

Ron Holly, Monterey County Debt Manager, says the County finance team is very pleased with the news. Higher ratings improve access to public markets and lower borrowing costs. Removal of the negative outlook rewards the County for continuing to make good financial decisions.