ANNUAL DISCLOSURE REPORT

YEAR ENDING JUNE 30, 2015

CITY OF RIVERSIDE

2004 GENERAL OBLIGATION BONDS

2004 BONDS $20,000,000

DATED JUNE 1, 2004

CUSIP NUMBERS: 768857FS8 through 768857GM0

Prepared by
City of Riverside

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February 10, 2016

CITY OF RIVERSIDE
CONTINUING DISCLOSURE INFORMATION –
2004 GENERAL OBLIGATION BONDS $20,000,000

FISCAL YEAR ENDED JUNE 30, 2015

CONTINUING DISCLOSURE CERTIFICATE - SECTION 4 - Contents of Annual Report.

Included is the audited financial statement of the City of Riverside for the year ending June 30, 2015, which contains continuing disclosure information for the City of Riverside General Fund. Other required continuing disclosure financial information found in the audited financial statement is the "Historical and Secured Property Tax Revenues (see Table 11)" and the "Assessed Value of Taxable Property (see table 8)." See below for information per Table 7 of the Official Statement, "City Tax Levy, and Debt Service".

City Tax Levy, and Debt Service
(Table 7 of the Official Statement)

Annual Fiscal Year Ending	Projected City Assessed Valuation	Debt Service For Bond Issue (1)	Estimated Annual Tax for Property with $100,000 Assessed Value	Estimated limited *ad valorem* tax rate (2)
2004	$ 11,902,163,570	(3)	(3)	(3)
2005	13,877,523,000	$1,195,320	$8.61	.00861
2006	14,738,386,296	1,209,870	8.21	.00821
2007	16,570,196,942	1,038,520	6.27	.00627
2008	16,157,566,590	1,205,820	7.47	.00747
2009	20,496,187,955	1,182,383	5.77	.00577
2010	20,100,325,085	1,155,383	5.75	.00575
2011	20,687,832,358	1,181,383	5.71	.00571
2012	20,651,940,227	1,182,133	5.72	.00572
2013	21,026,346,833	1,414,373	6.73	.00673
2014	22,256,050,675	1,393,373	6.26	.00626
2015	24,384,792,481	1,404,773	5.76	.00576

(1) Assuming no optional redemptions
(2) The bond measure that was approved by the voters limited the tax rate of the ad valorem tax that may be levied to pay principal of and interest on the Bonds to $12 per $100,000 of assessed value of property. The figures in this column represent the annual proceeds of the $12 per $100,000 tax levy.
(3) The debt service and tax levy began in fiscal year 2004/2005.

CONTINUING DISCLOSURE CERTIFICATE - SECTION 5 - Reporting of Significant Events

There has been no occurrence of the following significant events with respect to the City of Riverside 2004 General Obligation Bonds except, as previously disclosed and noted below:

1. Delinquency in payment when due of any principal of or interest with respect to the Bonds.

2. Occurrence of any default under the Trust Agreement (other than as described in clause (1) above).

3. Amendment to the Resolution or this Disclosure Certificate modifying the rights of the Owners of the Bonds.

4. Giving notice of optional or unscheduled redemption of any Bonds.

5. Defeasance of the Bonds or any portion thereof.

6. Any change in any rating, if any, on the Bonds.

   Standard and Poor's, Moody's, and Fitch have lowered their ratings of the insurer of the bonds, Syncora-XL Capital Assurance Inc. from AAA, Aaa and AAA to Withdrawn, Withdrawn and Withdrawn respectively. In addition, Fitch recalibrated its rating on the bonds from "AA" to "AA+" in 2010 and then revised it back in 2011 from "AA+" to "AA".

7. Adverse tax opinions or events affecting the Tax-exempt status of the Bonds.

8. Unscheduled draws on credit enhancements reflecting financial difficulties

9. Any change or substitution in the provider of any credit enhancement, or any failure by the credit enhancer to perform on the credit enhancement.