

Material Event Disclosure – March 19, 2018

Riverside Public Financing Authority 2013 Local Measure A Sales Tax Revenue Certificates of Participation (Pavement Rehabilitation Project)

Pursuant to the requirements of the Continuing Disclosure Certificate for the above referenced issue, notice is hereby given of a material event consistent with Rule 15c2-12 of the Securities and Exchange Commission. The following material events have occurred:

- **Actions taken relative to the rating on the bonds:**

- (1) – On March 16, 2018, Standard and Poor’s (S&P’s) increased its underlying rating (SPUR) to “A+” from “A”. This reflects S&P’s revised rating criteria for the outstanding sales tax certificates of participation (COPs), as published in RatingsDirect on March 16, 2018.

THE BELOW DISCLOSURE INFORMATION HAS PREVIOUSLY BEEN PROVIDED

- **Actions taken relative to Assured Guaranty Municipal Corporation AGMC (formerly FSA) rating:**

- (2) – On March 18, 2014, Standard and Poor’s increased its rating from “AA-” to “AA”

AGMC provides an insurance policy guaranteeing the scheduled payment of principal and interest on the bonds.