Material Event Disclosure – December 3, 2013

City of Riverside
2008 Refunding Certificates of Participation

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 Bank of America N.A.’s (B of A) rating:**

  (1) – On November 14, 2013, Moody’s increased its rating from “A3/P-2“ to “A2/P-1”

  B of A provided a letter of credit and standby purchase agreement guaranteeing the scheduled payment of principal and interest on the bonds.

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**THE BELOW DISCLOSURE INFORMATION HAS PREVIOUSLY BEEN PROVIDED**

- **Actions taken relative to Bank of America N.A.’s (B of A) rating:**

  (1) – On July 21, 2008, Fitch decreased its rating from “AA” to “AA-“
  (2) – On December 19, 2008, Standard & Poor’s decreased its rating from “AA” to “AA-”
  (3) – On January 16, 2009, Fitch decreased its rating from “AA-“ to “A+”
  (4) – On March 3, 2009, Standard & Poor’s decreased its rating from “AA-“ to “A+”
  (5) – On March 25, 2009, Moody’s decreased its rating from “Aa2” to “Aa3”
  (6) – On September 21, 2011, Moody’s decreased its rating from “Aa3“ to “A2”
  (7) – On November 29, 2011, Standard & Poor’s decreased its rating from “A+“ to “A”
  (8) – On December 15, 2011, Fitch decreased its rating from “A+” to “A”
  (9) – On December 19, 2011, Fitch decreased its short term rating from “F1+” to “F1”