

NOTICE OF SIGNIFICANT EVENT – Unscheduled Draws on Debt Service Reserves

Name of Issuer: San Bernardino Joint Powers Financing Authority
Bond Issue: \$8,590,000, Subordinated Tax Allocation Refunding Bonds, Series 1998B

NOTICE IS HEREBY GIVEN that on January 1, 2013, the Issuer directed the Trustee to draw on the reserve account in the amount of \$137,141.25 in order to make the scheduled 01/1/2013 debt service payment for the above referenced bond issue. After such draw amount, the balance remaining in the reserve account was \$475,580.75 and the balance required to be in the reserve account is \$639,011.64. This action constitutes the occurrence of the following Significant Event, pursuant to the Continuing Disclosure Agreement:

Unscheduled draws on debt service reserves reflecting financial difficulties.

Notice Dated: 01/10/2013

Filed by URBAN FUTURES, INC.
On behalf of the City of San Bernardino, California