

MORENO VALLEY PUBLIC FINANCING AUTHORITY



VOLUNTARY DISCLOSURE REGARDING COVID-19

As of June 2, 2020

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During the Fiscal Year 2019-20 Third Quarter Budget Review which occurred at the June 2, 2020 City Council meeting, the City addressed the estimated impact of COVID-19 on the City's finances and operations. Exhibit A provides a discussion of these anticipated impacts as they relate to both City finances and operations. By providing this information as a voluntary filing, the City does not undertake to make any additional filings not otherwise required by the Disclosure Certificate. The City specifically disclaims any obligation to update the information contained in Exhibit A or to provide any such similar information in the future.

Certain statements contained in Exhibit A constitute "forward-looking statements." Such statements are generally identifiable by the terminology used such as "plan," "estimate," "forecast," "project," "anticipate," "expect," "intend," "believe," "budget" or other similar words. The achievement of certain results or other expectations contained in such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements described to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. No assurance is given that actual results will meet the projections of the City in any way. The City does not plan to issue any updates or revisions to those forward-looking statements if or when any of its projections, or events, conditions or circumstances on which such statements are based occurs. Particularly because of the evolving nature of the COVID-19 pandemic, no assurance can be given that any estimates of future impact discussed in Exhibit A will be achieved, and actual results may differ materially from the potential impact described in Exhibit A. All projections, forecasts, assumptions and other forward-looking statements in Exhibit A are expressly qualified in their entirety by this cautionary statement.