



PRESS RELEASE

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FOR IMMEDIATE RELEASE

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Securities and Exchange Commission Investigation

Beaumont, CA— On Friday, April 22, 2016, the United States Securities and Exchange Commission (SEC) served subpoenas for documents on the City of Beaumont, the Beaumont Financing Authority, and the City of Beaumont Community Facilities District No. 93-1 pursuant to a Formal Order of Investigation. The subpoenas follow the city's ongoing investigation relating to the use of bond proceeds, the expenditures of special tax revenues, and continuing disclosure compliance. While the City cannot predict when the SEC will conclude its investigation or the outcome, Beaumont will continue to fully cooperate with all agencies.

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