

March 9, 2022

City Of Barstow  
220 East Mountain View St.  
Suite A  
Barstow, CA 92311  
Attention: Mr. Willie Hopkins, City Manager

Re: **US\$21,290,000 City of Barstow, California, Pension Obligation Bonds, Series 2022, dated: April 12, 2022, due: June 01, 2038**

Dear Mr. Hopkins:

Pursuant to your request for an S&P Global Ratings rating on the above-referenced obligations, S&P Global Ratings has assigned a rating of "A+" . S&P Global Ratings views the outlook for this rating as stable. A copy of the rationale supporting the rating is enclosed.

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Please send hard copies to:  
S&P Global Ratings  
Public Finance Department  
55 Water Street  
New York, NY 10041-0003

The rating is subject to the Terms and Conditions, if any, attached to the Engagement Letter applicable to the rating. In the absence of such Engagement Letter and Terms and Conditions, the rating is subject to the attached Terms and Conditions. The applicable Terms and Conditions are incorporated herein by reference.

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Sincerely yours,

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cc: ***Mr. Christopher K. Lynch***  
***Ms. Melinda Kays***

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