Municipal Secondary Market Disclosure Information Cover Sheet

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories, and any applicable State Information Depository, whether the filing is voluntary or made pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

See www.sec.gov/info/municipal/nrmsir.htm for list of current NRMSIRs and SIDs

IF THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER OR ALL SECURITIES OF A SPECIFIC CREDIT or issued under a single indenture:

Issuer's Name (please include name of state where Issuer is located):

THE CITY OF SAN DIEGO, CALIFORNIA (OBLIGOR, PURSUANT TO CERTIFICATES OF PARTICIPATION);

2003 Certificates of Participation (1993 Balboa Park/Mission Bay Park Refunding) Evidencing Undivided Proportionate Interest in Lease Payments to be Made by the City of San Diego Pursuant to a Lease with the San Diego Facilities and Equipment Leasing Corporation: CUSIP 797260

PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO (STATE: CALIFORNIA);

Lease Revenue Bonds, Series 2002B (Fire & Life Safety Facilities Project): CUSIP 797299

Subordinated Water Revenue Bonds Series 2002 (Payable Solely from Subordinated Installment Payments Secured by Net System Revenues of the Water Utility Fund): CUSIP 79730C

Taxable Lease Revenue Bonds, Series 1996A (San Diego Jack Murphy Stadium): CUSIP 797299

Sewer Revenue Bonds, Series 1993: CUSIP 79730A

Revenue Bonds (Reassessment District No. 1999-1) Series 1999-A Senior Lien Bonds and Series 1999-B Subordinate Lien Bonds: CUSIP 79729P

CONVENTION CENTER EXPANSION FINANCING AUTHORITY (STATE: CALIFORNIA)

Lease Revenue Bonds, Series 1998A (City of San Diego, California, as Lessee): CUSIP 79727L

CITY OF SAN DIEGO/MTDB AUTHORITY (STATE: CALIFORNIA);

2003 Lease Revenue Refunding Bonds (San Diego Old Town Light Rail Transit Extension Refunding): CUSIP 797448

COMMUNITY FACILITIES DISTRICTS (STATE: CALIFORNIA)

City of San Diego Community Facilities District No. 1 (Miramar Ranch North) Special Tax Refunding Bonds, Series 1998: CUSIP 797316

Other Obligated Person's Name (if any): _____
(Exactly as it appears on the Official Statement Cover)

Provide six-digit CUSIP* number(s), if available, of Issuer: **SEE ABOVE SECTION FOR ALL CUSIP NUMBERS**

*(Contact CUSIP's Municipal Disclosure Assistance Line at 212.438.6518 for assistance with obtaining the proper CUSIP numbers.)

TYPE OF FILING:

[X] Electronic __6___ pages

Paper (no. of pages attached) _____

If information is also available on the Internet, give URL: **NOT AVAILABLE** _____

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

A. Annual Financial Information and Operating Data pursuant to Rule 15c2-12
(Financial information and operating data should not be filed with the MSRB.)

Fiscal Period Covered:

B. Audited Financial Statements or CAFR pursuant to Rule 15c2-12Fiscal Period Covered:

C. Notice of a Material Event pursuant to Rule 15c2-12 (Check as appropriate)

1. Principal and interest payment delinquencies _____
2. Non-payment related defaults _____
3. Unscheduled draws on debt service reserves reflecting financial difficulties _____
4. Unscheduled draws on credit enhancements reflecting financial difficulties _____
5. Substitution of credit or liquidity providers, or their failure to perform _____
6. Adverse tax opinions or events affecting the tax-exempt status of the security _____
7. Modifications to the rights of security holders _____
8. Bond calls _____
9. Defeasances _____
10. Release, substitution, or sale of property securing repayment of the securities _____
11. **Rating changes__X__**

D. Notice of Failure to Provide Annual Financial Information as Required

E. Other Secondary Market Information (Specify):_____

I hereby represent that I am authorized by the issuer or obligor or its agent to distribute this information publicly:
Issuer Contact:

Name_____**MARY LEWIS** _____ Title_____**CHIEF FINANCIAL OFFICER**_____
Employer_____**CITY OF SAN DIEGO** _____
Address_____**202 C STREET, MAIL STATION 9A** _____ City ___**SAN DIEGO**__State__**CA**__Zip Code__**92101**____

Dissemination Agent Contact:

Name: _____**MARY LEWIS** _____ Title: _____**CHIEF FINANCIAL OFFICER**_____
Employer: _____ **CITY OF SAN DIEGO** _____
Address: _____**202 C STREET, MAIL STATION 9A** _____ City: ___ **SAN DIEGO** ___State: __**CA**__Zip Code:_**92101**_
Relationship to Issuer: **DISCLOSURE REPRESENTATIVE** __

Press Contact:
Name_____ _____ _____ Title___ _____
Employer_____
Address_____ _____ City ____ __State_____Zip Code__ _____

Dated June 27, 2008

NOTICE IS HEREBY GIVEN that on June 5, 2008 Standard & Poor's Rating Services (S&P) lowered its financial strength ratings on both Ambac Assurance Corporation (Ambac) and MBIA Insurance Corporation (MBIA) to "AA" from "AAA" and placed the ratings on Credit Watch with negative implications. As a result of the downgrade by S&P of Ambac and MBIA, there has been a corresponding downgrade of the bonds identified on the cover hereof as it relates to the insured ratings. For each of the bond issuances identified on the cover, we have attached a table setting forth the insured ratings from the three rating agencies prior to the downgrades, the current insured ratings and the current underlying ratings.

The ratings reflect the view of the rating agencies and any desired explanation of the significance of a rating should be obtained from the respective rating agency. Such ratings are not a recommendation to buy, sell or hold any City indebtedness. Generally, a rating agency bases its ratings on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance that such ratings will continue for any given period or that such ratings will not be revised downward or withdrawn entirely provided, if in the view of such rating agency, circumstances warrant. Any such downward revision or withdrawal of such ratings may have an adverse effect on the market price or marketability of the City's obligation identified on the cover page hereof.

DATED: 6/25, 2008

CITY OF SAN DIEGO

By: Mary Lewis

Mary Lewis
Chief Financial Officer

Distribution: Nationally Recognized Municipal Securities Information Repositories
Wells Fargo Bank, National Association
BNY Western Trust Company
U.S. Bank, Corporate Trust Services

Ratings as of June 27, 2008

Issuance	Insurer	Standard & Poor's			Moody's			Fitch		
		Initial Insured Rating	Current Insured Rating	Current Underlying Rating	Initial Insured Rating	Current Insured Rating	Current Underlying Rating	Initial Insured Rating	Current Insured Rating	Current Underlying Rating
City of San Diego 2003 Certificates of Participation (1993 Balboa Park/Mission Bay Park Refunding)	Ambac	AAA	AA	A-	Aaa	Aa3	Baa2	AAA	AA	BBB-
Public Facilities Financing Authority of the City of San Diego Lease Revenue Bonds Series 2002B (Fire and Life Safety Facilities Project)	MBIA	AAA	AA	A-	Aaa	A2	Baa2	AAA	AA	BBB-
Public Facilities Financing Authority of the City of San Diego Subordinated Water Revenue Bonds Series 2002 (Payable Solely from Subordinated Installment Payments Secured by Net System Revenues of the Water Utility Fund)	MBIA	AAA	AA	A+	Aaa	A2	A3	AAA	AA	BBB
Public Facilities Financing Authority of the City of San Diego Taxable Lease Revenue Bonds Series 1996A (San Diego Jack Murphy Stadium)	MBIA	AAA	AA	A-	Aaa	A2	Baa3	AAA	AA	NR
Public Facilities Financing Authority of the City of San Diego Sewer Revenue Bonds, Series 1993	Ambac	AAA	AA	A+	Aaa	Aa3	A3	AAA	AA	BBB+
Public Facilities Financing Authority of the City of San Diego Refunding Revenue Bonds (Reassessment District No. 1999-1) Series 1999-A Senior Lien Bonds and Series 1999-B Subordinate Lien Bonds	Ambac	AAA	AA	N/R	Aaa	Aa3	N/R	AAA	AA	N/R
Public Facilities Financing Authority of the City of San Diego Lease Revenue Refunding Bonds, Series 2007 (Ballpark Refunding)*	Ambac	N/R	N/R	N/R	Aaa	Aa3	N/R	N/R	N/R	N/R
Convention Center Expansion Financing Authority Lease Revenue Bonds Series 1998A (City of San Diego, California, as Lessee)	Ambac	AAA	AA	A-	Aaa	Aa3	Baa2	AAA	AA	BBB-
City of San Diego/MTDB Authority 2003 Lease Revenue Refunding Bonds (San Diego Old Town Light Rail Transit Extension Refunding)	Ambac	AAA	AA	A-	Aaa	Aa3	Baa2	AAA	AA	BBB-
City of San Diego Community Facilities District No. 1 (Miramar Ranch North) Special Tax Refunding Bonds Series 1998	MBIA	AAA	AA	N/R	Aaa	A2	N/R	N/R	N/R	N/R

*The Ballpark Refunding only has an insured rating from Moody's and no underlying ratings from any of the three rating agencies

EXHIBIT A

Nationally Recognized Municipal Securities Information Repositories approved by the Securities and Exchange Commission:

Bloomberg Municipal Repository
100 Business Park Drive
Skillman, NJ 08558
Phone: (609) 279-3225
Fax: (609) 279-5962
Email: Munis@Bloomberg.com

Interactive Data Pricing and Reference Data, Inc.
Attn: NRMSIR
100 William Street, 15th Floor
New York, NY 10038
Phone: (212) 771-6999
Fax: (212) 771-7390
Email: NRMSIR@interactivedata.com

Standard & Poor's Securities Evaluations, Inc.
55 Water Street, 45th Floor
New York, NY 10041
Phone: (212) 438-4595
Fax: (212) 438-3975
Email: nrmsir_repository@sandp.com

DPC Data, Inc.
One Executive Drive
Fort Lee, NJ 07024
Phone: (201) 346-0701
Fax: (201) 947-0107
Email: nrmsir@dpcdata.com