

**MATERIAL EVENT NOTICE
REPORT OF DEFEASANCE**

**PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO
LEASE REVENUE REFUNDING BONDS, SERIES 2007A
(BALLPARK REFUNDING)**

This notice is being filed by the City of San Diego in satisfaction of its Continuing Disclosure Certificate obligations related to the above captioned bonds. Attached is the Notice of Defeasance filed by Wells Fargo Bank, National Association, as Escrow Agent (defined therein), on May 19, 2016.

Dated: May 24, 2016

CITY OF SAN DIEGO

By: _____

Mary Lewis

Mary Lewis
Chief Financial Officer

**NOTICE OF DEFEASANCE
OF THE
PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO
LEASE REVENUE REFUNDING BONDS, SERIES 2007A (BALLPARK REFUNDING)**

NOTICE IS HEREBY GIVEN to the owners of the above-captioned bonds (the "Bonds") issued pursuant to that certain Indenture, dated as of March 1, 2007 (the "Indenture"), by and between the Public Facilities Financing Authority of the City of San Diego (the "Authority") and Wells Fargo Bank, National Association (the "Trustee") that the deposit required by Section 10.01(d)(ii) of the Indenture, comprised of certain escrow securities set forth in the Escrow Agreement, which principal, together with all interest due or to become due on such escrow securities, and any uninvested cash held by the Escrow Agent in the Escrow Fund, together with investment earnings thereon, sufficient to provide for the payment of the principal of and interest on the designated portion of the Bonds listed below (the "Defeased Bonds"), have been set aside in an Escrow Fund established under that certain Escrow Agreement, dated as of May 1, 2016 (the "Escrow Agreement"), by and between the Authority and Wells Fargo Bank, National Association, as Escrow Agent (the "Escrow Agent"), and such Defeased Bonds have been paid in accordance with Section 10.01(d)(ii) of the Indenture. The Defeased Bonds maturing on and after February 15, 2018 will be redeemed on February 15, 2017 (the "Redemption Date") at the redemption price of 100% (expressed as a percentage of the principal amounts thereof) plus accrued interest thereon to the Redemption Date.

<u>Maturity Date</u> <u>(February 15)</u>	<u>Principal Amount</u>	<u>CUSIP Number.¹</u> <u>(797299)</u>
2017	\$ 4,990,000	DN1
2018	5,250,000	DP6
2019	5,530,000	DQ4
2020	5,820,000	DR2
2021	6,125,000	DS0
2022	6,445,000	DT8
2023	6,785,000	DU5
2024	7,140,000	DV3
2025	7,515,000	DW1
2026	7,910,000	DX9
2032	56,990,000	DY7

All obligations of the Authority under the Indenture with respect to the Defeased Bonds and all security provided by the Indenture for the Authority's obligations thereunder with respect

¹ Neither the Authority nor the Escrow Agent shall have any responsibility for any defect in the CUSIP numbers appearing herein. CUSIP numbers have been assigned by Standard & Poor's CUSIP Service Bureau, a division of The McGraw-Hill Companies, Inc. and appear in this notice for convenience of reference only.

to the Defeased Bonds, will cease and terminate, and the owners of the Defeased Bonds shall hereafter be limited to the application of the Escrow Fund for the payment of the Defeased Bonds.

Dated as of May 19, 2016.

**PUBLIC FACILITIES FINANCING
AUTHORITY OF THE CITY OF SAN DIEGO**

By: WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Escrow Agent