

MATERIAL EVENT NOTICE
REPORT OF DEFEASANCE
AND
TERMINATION OF REPORTING OBLIGATION

PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO
WATER REVENUE BONDS, REFUNDING SERIES 2009A
WATER REVENUE BONDS, SERIES 2009B
WATER REVENUE BONDS, REFUNDING SERIES 2010A
(Payable Solely From Installment Payments Secured By
Net System Revenues of the Water Utility Fund)

CUSIP No. 79730C

This notice of legal defeasance is being filed by the City of San Diego in accordance with its Continuing Disclosure Certificates related to each of the above captioned bonds. Attached are the Trustee's Notices of Defeasance issued on June 23, 2016.

Concurrent with the legal defeasance of the bonds on June 23, 2016, the reporting obligations of the City of San Diego related to each of the bonds are terminated in accordance with the respective Continuing Disclosure Certificates.

Dated: _____

June 28, 2016

CITY OF SAN DIEGO

By: _____

Mary Lewis

Mary Lewis

Chief Financial Officer

NOTICE OF DEFEASANCE

**TO THE HOLDERS OF THE OUTSTANDING
PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO
WATER REVENUE BONDS, SERIES 2009B
(Payable Solely From Installment Payments Secured By
Net System Revenues of the Water Utility Fund)**

NOTICE is hereby given on behalf of the Public Facilities Financing Authority of the City of San Diego (the “**Authority**”) that, pursuant to Section 11.01 of the Indenture, dated as of January 1, 2009, as amended (the “**Indenture**”), by and between the Authority and U.S. Bank National Association, as successor trustee (the “**Trustee**”), there has been deposited with the Trustee cash and Federal Securities for which the full faith and credit of the United States are pledged for the payment of principal and interest, the interest on and principal of which when paid will provide money which, together with the money, if any, deposited with the Trustee at the same time, is, as verified by an independent certified public accountant, sufficient to pay when due the principal and interest, as designated below, of the above-referenced bonds (the “**Bonds**”) in the aggregate principal amount of \$293,925,000 listed below (the “**Refunded Bonds**”), which Refunded Bonds will be called for redemption on August 1, 2019 (the “**Redemption Date**”), at the redemption price of 100% (expressed as a percentage of the principal amount of Bonds called for redemption) (the “**Redemption Price**”) plus accrued interest to the Redemption Date. Notice is further given that the Refunded Bonds are deemed to have been paid in accordance with Section 11.01 of the Indenture and, upon the Redemption Date, money will be available for the payment of the Redemption Price of the Refunded Bonds. On and after the Redemption Date, interest shall cease to accrue on the Refunded Bonds.

Maturity Date (August 1)	Interest Rate	Redemption Price	Principal Amount Refunded	CUSIP No. (79730C)
2016	4.000%	100.000	\$ 6,490,000	DB7
2017	5.000	100.000	6,790,000	DC5
2018	4.125	100.000	7,105,000	DD3
2019	5.000	100.000	7,435,000	DE1
2020	5.000	100.000	7,820,000	DF8
2021	4.500	100.000	535,000	DG6
2021	5.000	100.000	7,680,000	DT8
2022	5.000	100.000	8,635,000	DH4
2023	4.750	100.000	2,485,000	DJ0
2023	5.000	100.000	6,590,000	DU5
2024	5.000	100.000	9,540,000	DK7
2025	5.000	100.000	10,030,000	DL5
2026	5.000	100.000	10,540,000	DM3
2027	5.000	100.000	11,085,000	DN1
2028	5.125	100.000	11,660,000	DP6
2029	5.125	100.000	12,270,000	DS0
2034	5.375	100.000	72,220,000	DQ4
2035	5.750	100.000	16,955,000	DV3
2039	5.500	100.000	78,060,000	DR2
			<u>293,925,000</u>	

The Trustee is hereby providing notice of defeasance and advance refunding of the Refunded Bonds. Refunding proceeds are provided through the issuance by the Public Facilities Financing Authority of the City of San Diego on June 23, 2016 of its Subordinated Water Revenue Bonds, Refunding Series 2016B, pursuant to the Indenture, as supplemented by the Fourth Supplemental Indenture, dated as of June 1, 2016, by and between the Authority and U.S. Bank National Association, as successor trustee.

Capitalized terms not otherwise defined herein and used in this notice shall have the meanings given such terms in the Indenture.

The CUSIP numbers have been assigned by Standard & Poor’s Corporation and are included solely for the convenience of the Bondholders. Neither the Authority nor the Trustee shall be responsible for the selection or use of the CUSIP numbers nor is any representation made as to their correctness on the Bonds or as indicated in any redemption notice.

Dated: June 23, 2016

U.S. Bank National Association, as successor trustee



www.ezdisclose.com

ezDisclose Notice Proof Summary Report

542750 06/22/2016

Client Name: U.S. Bank N.A. (St. Paul)

Reliance: 2

Notice Issuer: Public Facilities Financing Authority of the City of San Diego

Issue Title: Water Revenue Bonds, Refunding Series 2009B

Job Type: Defeasance

Issue Date: 02/01/2016

Pub Date: 06/23/2016

Call Type: Full

Call Date:

Total Amt Called: N/A

Notice Memo:

Customers:

Role	Bank Name	Bank #	DTC Agent	Address	City	State	Zip	Phone	Address Desc
Paying Agent	U.S. Bank N.A. (St. Paul)	096000690	40071706	111 Fillmore Ave E	St. Paul	MIN	55107	651-973-5800	Default Org Paying Agent Address

Issues:

Cusip	Interest	AccrInt	Maturity	Int Types	Called/Cus	Price(%)	Cert No	Type	Prefix	Par Value	Called Value	Out Value	Trans
79730CDB7	4.0000		08/01/2016 00	MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
79730CDC5	5.0000		08/01/2017 00	MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
79730CDD3	4.1250		08/01/2018 00	MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
79730CDE1	5.0000		08/01/2019 00	MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
79730CDF8	5.0000		08/01/2020 00	MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
Total for CUSIP Amount Called													
Total for CUSIP Amount Called													
Total for CUSIP Amount Called													

NOTICE OF DEFEASANCE

**TO THE HOLDERS OF THE OUTSTANDING
PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO
WATER REVENUE BONDS, REFUNDING SERIES 2009A
(Payable Solely From Installment Payments Secured By
Net System Revenues of the Water Utility Fund)**

NOTICE is hereby given on behalf of the Public Facilities Financing Authority of the City of San Diego (the “**Authority**”) that, pursuant to Section 11.01 of the Indenture, dated as of January 1, 2009, as amended (the “**Indenture**”), by and between the Authority and U.S. Bank National Association, as successor trustee (the “**Trustee**”), there has been deposited with the Trustee cash and Federal Securities for which the full faith and credit of the United States are pledged for the payment of principal and interest, the interest on and principal of which when paid will provide money which, together with the money, if any, deposited with the Trustee at the same time, is, as verified by an independent certified public accountant, sufficient to pay when due the principal and interest, as designated below, of the above-referenced bonds (the “**Bonds**”) in the aggregate principal amount of \$148,055,000 as listed below (the “**Refunded Bonds**”), which Refunded Bonds will be called for redemption on August 1, 2018 (the “**Redemption Date**”), at the redemption price of 100% (expressed as a percentage of the principal amount of Bonds called for redemption) (the “**Redemption Price**”) plus accrued interest to the Redemption Date. Notice is further given that the Refunded Bonds are deemed to have been paid in accordance with Section 11.01 of the Indenture and, upon the Redemption Date, money will be available for the payment of the Redemption Price of the Refunded Bonds. On and after the Redemption Date, interest shall cease to accrue on the Refunded Bonds.

Maturity Date (August 1)	Interest Rate	Redemption Price	Principal Amount Refunded	CUSIP No. (79730C)
2016	5.000%	100.000	\$ 15,015,000	CH5
2017	5.000	100.000	15,780,000	CJ1
2018	5.000	100.000	16,590,000	CK8
2019	4.000	100.000	9,650,000	CL6
2019	5.000	100.000	7,740,000	CM4
2020	4.000	100.000	3,570,000	CN2
2020	5.000	100.000	14,645,000	CP7
2021	4.250	100.000	2,545,000	CQ5
2021	5.000	100.000	16,575,000	CR3
2026	5.000	100.000	9,670,000	CS1
2029	5.000	100.000	7,070,000	CT9
2038	5.250	100.000	29,205,000	CU6
			<u>\$148,055,000</u>	

The Trustee is hereby providing notice of defeasance and advance refunding of the Refunded Bonds. Refunding proceeds are provided through the issuance by the Public Facilities Financing Authority of the City of San Diego on June 23, 2016 of its Subordinated Water Revenue Bonds, Refunding Series 2016B, pursuant to the Indenture, as supplemented by the Fourth Supplemental Indenture, dated as of June 1, 2016, by and between the Authority and U.S. Bank National Association, as successor trustee.

Capitalized terms not otherwise defined herein and used in this notice shall have the meanings given such terms in the Indenture.

The CUSIP numbers have been assigned by Standard & Poor’s Corporation and are included solely for the convenience of the Bondholders. Neither the Authority nor the Trustee shall be responsible for the selection or use of the CUSIP numbers nor is any representation made as to their correctness on the Bonds or as indicated in any redemption notice.

Dated: June 23, 2016

U.S. Bank National Association, as successor trustee



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ezDisclose Notice Proof Summary Report

542752 06/22/2016

Client Name: U.S. Bank N.A. (St. Paul)

Reliance: 2

Notice Issuer: Public Facilities Financing Authority of the City of San Diego

Issue Title: Water Revenue Bonds, Refunding Series 2009A

Job Type: Defeasance

Issue Date: 02/01/2016

Pub Date: 06/23/2016

Call Type: Full

Call Date:

Total Amt Called: N/A

Notice Memo:

Customers:

Role	Bank Name	Bank #	DTC Agent	Address	City	State	Zip	Phone	Address Desc
Paying Agent	U.S. Bank N.A. (St. Paul)	096000690	40071706	111 Fillmore Ave E	St. Paul	MIN	55107	651-973-5800	Default Org Paying Agent Address

Issues:

Cusip	Interest	AccrInt	Maturity	Int Types	Called/Cus	Price(%)	Cert No	Type	Prefix	Par Value	Called Value	Out Value	Trans
79730CCH5	5.0000		08/01/2016	00 MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
79730CCJ1	5.0000		08/01/2017	00 MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
79730CCK8	5.0000		08/01/2018	00 MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
79730CCL6	4.0000		08/01/2019	00 MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
79730CCM4	5.0000		08/01/2019	00 MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
79730CCM4 N/A													

542752 06/22/2016

ezDisclose Notice Proof Summary Report

NOTICE OF DEFEASANCE

**TO THE HOLDERS OF THE OUTSTANDING
PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO
WATER REVENUE BONDS, REFUNDING SERIES 2010A
(Payable Solely From Installment Payments Secured By
Net System Revenues of the Water Utility Fund)**

NOTICE is hereby given on behalf of the Public Facilities Financing Authority of the City of San Diego (the “**Authority**”) that, pursuant to Section 11.01 of the Indenture, dated as of January 1, 2009, as amended (the “**Indenture**”), by and between the Authority and U.S. Bank National Association, as successor trustee (the “**Trustee**”), there has been deposited with the Trustee cash and Federal Securities for which the full faith and credit of the United States are pledged for the payment of principal and interest, the interest on and principal of which when paid will provide money which, together with the money, if any, deposited with the Trustee at the same time, is, as verified by an independent certified public accountant, sufficient to pay when due the principal and interest, as designated below, of the above-referenced bonds (the “**Bonds**”) in the aggregate principal amount of \$123,075,000 as listed below (the “**Refunded Bonds**”), which Refunded Bonds will be called for redemption on August 1, 2020 (the “**Redemption Date**”), at the redemption price of 100% (expressed as a percentage of the principal amount of Bonds called for redemption) (the “**Redemption Price**”) plus accrued interest to the Redemption Date. Notice is further given that the Refunded Bonds are deemed to have been paid in accordance with Section 11.01 of the Indenture and, upon the Redemption Date, money will be available for the payment of the Redemption Price of the Refunded Bonds. On and after the Redemption Date, interest shall cease to accrue on the Refunded Bonds.

Maturity Date (August 1)	Interest Rate	Redemption Price	Principal Amount Refunded	CUSIP No. (79730C)
2022	5.000%	100.000	\$12,510,000	DX9
2023	5.000	100.000	13,150,000	DY7
2024	5.000	100.000	15,910,000	DZ4
2025	5.000	100.000	18,815,000	EA8
2026	5.250	100.000	19,805,000	EB6
2027	5.250	100.000	20,880,000	EC4
2028	5.250	100.000	22,005,000	ED2
			<u>\$123,075,000</u>	

The Trustee is hereby providing notice of defeasance and advance refunding of the Refunded Bonds. Refunding proceeds are provided through the issuance by the Public Facilities Financing Authority of the City of San Diego on June 23, 2016 of its Subordinated Water Revenue Bonds, Refunding Series 2016B, pursuant to the Indenture, as supplemented by the Fourth Supplemental Indenture, dated as of June 1, 2016, by and between the Authority and U.S. Bank National Association, as successor trustee.

Capitalized terms not otherwise defined herein and used in this notice shall have the meanings given such terms in the Indenture.

The CUSIP numbers have been assigned by Standard & Poor’s Corporation and are included solely for the convenience of the Bondholders. Neither the Authority nor the Trustee shall be responsible for the selection or use of the CUSIP numbers nor is any representation made as to their correctness on the Bonds or as indicated in any redemption notice.

Dated: June 23, 2016

U.S. Bank National Association, as successor trustee



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ezDisclose Notice Proof Summary Report

542756 06/22/2016

Client Name: U.S. Bank N.A. (St. Paul)

Reliance: 2

Notice Issuer: Public Facilities Financing Authority of the City of San Diego

Issue Title: Water Revenue Bonds, Refunding Series 2010A

Job Type: Defeasance

Issue Date: 02/01/2016

Pub Date: 06/23/2016

Call Type: Full

Call Date:

Total Amt Called: N/A

Notice Memo:

Customers:

Role	Bank Name	Bank #	DTC Agent	Address	City	State	Zip	Phone	Address Desc
Paying Agent	U.S. Bank N.A. (St. Paul)	096000690	40071706	111 Fillmore Ave E	St. Paul	MIN	55107	651-973-5800	Default Org Paying Agent Address

Issues:

Cusip	Interest	AccrInt	Maturity	Int Types	Called/Cus	Price(%)	Cert No	Type	Prefix	Par Value	Called Value	Out Value	Trans
79730CDX9	5.0000		08/01/2022 00	MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
79730CDY7	5.0000		08/01/2023 00	MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
79730CDZ4	5.0000		08/01/2024 00	MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
79730CEA8	5.0000		08/01/2025 00	MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
79730CEB6	5.2500		08/01/2026 00	MU F	N/A	100.000000000				N/A	N/A	N/A	
Total for CUSIP Amount Called													
Total for CUSIP Amount Called													
Total for CUSIP Amount Called													
Total for CUSIP Amount Called													

ezDisclose Notice Proof Summary Report

542756 06/22/2016

79730CEC4	5.2500	08/01/2027 00	MU F	N/A	100.000000000	N/A	N/A	N/A
79730CED2	5.2500	08/01/2028 00	MU F	N/A	100.000000000	N/A	N/A	N/A
</								