

**MATERIAL EVENT NOTICE
REPORT OF BOND CALL AND TERMINATION**

**Public Facilities Financing Authority of the City of San Diego
Subordinated Water Revenue Bonds, Series 2002
(Payable Solely From Subordinated Installment Payments Secured by the Net System
Revenues of the Water Utility Fund of the City of San Diego)**

Maturity Date (August 1)	CUSIP No.	Maturity Date (August 1)	CUSIP No.
2013	79730CAH7	2019	79730CAP9
2013	79730CBC7	2020	79730CAQ7
2014	79730CAJ3	2020	79730CBJ2
2014	79730CBD5	2021	79730CAR5
2015	79730CAK0	2021	79730CBK9
2015	79730CBE3	2022	79730CAS3
2016	79730CAL8	2022	79730CBL7
2016	79730CBF0	2023	79730CBN3
2017	79730CAM6	2024	79730CBP8
2017	79730CBG8	2026	79730CAT1
2018	79730CAN4	2026	79730CBM5
2018	79730CBH6	2032	79730CAU8

REDEMPTION IN FULL

NOTICE IS HEREBY GIVEN that the City of San Diego (the "City") has, as of the date hereof, redeemed in full its Public Facilities Financing Authority of the City of San Diego Subordinated Water Revenue Bonds, Series 2002 (Payable Solely From Subordinated Installment Payments Secured by the Net System Revenues of the Water Utility Fund of the City of San Diego) (the "Bonds"). Attached is the Trustee's Notice of Redemption issued on June 15, 2012.

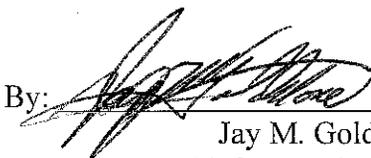
TERMINATION OF REPORTING OBLIGATION

NOTICE IS HEREBY GIVEN by the City that its obligations under that certain Continuing Disclosure Agreement, dated October 1, 2002 (the "Disclosure Agreement"), by and between the City and Wells Fargo Bank, National Association, as dissemination agent, in connection with the issuance of the Bonds, have been terminated upon the redemption in full of the Bonds on the date hereof. No further reports or filings will be made pursuant to the Disclosure Agreement.

Dated: 8/6, 2012

CITY OF SAN DIEGO

By: _____



Jay M. Goldstone
Chief Operating Officer

NOTICE OF REDEMPTION

CITY OF SAN DIEGO CALIFORNIA

**Public Facilities Financing Authority Subordinated Water Revenue Bond
Dated: October 24, 2002**

Redemption Date: August 1, 2012

Redemption Reason/Source of Funds: Optional Redemption

Total Redemption Amount: \$211,430,000

<u>CUSIP</u>	<u>Maturity</u>	<u>Rate</u>	<u>Amount</u>	<u>Price</u>
79730CAH7*	08/01/2013	3.40%	\$575,000	100.00%
79730CBC7*	08/01/2013	5.00%	\$16,680,000	100.00%
79730CAJ3*	08/01/2014	3.50%	\$1,625,000	100.00%
79730CBD5*	08/01/2014	5.00%	\$16,495,000	100.00%
79730CAK0*	08/01/2015	3.70%	\$1,625,000	100.00%
79730CBE3*	08/01/2015	5.00%	\$17,020,000	100.00%
79730CAL8*	08/01/2016	3.80%	\$1,050,000	100.00%
79730CBF0*	08/01/2016	5.00%	\$5,005,000	100.00%
79730CAM6*	08/01/2017	3.90%	\$1,000,000	100.00%
79730CBG8*	08/01/2017	5.00%	\$5,355,000	100.00%
79730CAN4*	08/01/2018	4.00%	\$1,405,000	100.00%
79730CBH6*	08/01/2018	5.00%	\$5,265,000	100.00%
79730CAP9*	08/01/2019	5.00%	\$7,000,000	100.00%
79730CAQ7*	08/01/2020	4.20%	\$100,000	100.00%
79730CBJ2*	08/01/2020	5.00%	\$7,260,000	100.00%
79730CAR5*	08/01/2021	4.25%	\$850,000	100.00%
79730CBK9*	08/01/2021	5.00%	\$6,885,000	100.00%
79730CAS3*	08/01/2022	4.30%	\$50,000	100.00%
79730CBL7*	08/01/2022	5.00%	\$8,080,000	100.00%
79730CBN3*	08/01/2023	5.00%	\$8,485,000	100.00%
79730CBP8*	08/01/2024	5.00%	\$8,910,000	100.00%
79730CAT1*	08/01/2026	4.50%	\$290,000	100.00%
79730CBM5*	08/01/2026	5.00%	\$19,210,000	100.00%
79730CAU8*	08/01/2032	5.00%	\$71,210,000	100.00%

* denotes full call on CUSIP

NOTICE IS HEREBY GIVEN that the securities described herein have been called for redemption at the applicable redemption price plus accrued interest, if any, to the redemption date. On the redemption date, each security shall become due and payable, and interest shall cease to accrue. In the event less than the entire principal amount of a security is to be redeemed, a new security for the unredeemed portion will be issued in your name without charge. Payment of the redemption proceeds will be made on or after the redemption date upon presentation and surrender of the securities to:

Registered/Certified Mail:

Wells Fargo Bank, N.A.
Corporate Trust Operations
P.O. Box 1517
Minneapolis, MN 55480-1517

Air Courier:

Wells Fargo Bank, N.A.
Corporate Trust Operations
N9303-121
6th & Marquette Avenue
Minneapolis, MN 55479

In person:

Wells Fargo Bank, N.A.
Northstar East Building
608 2nd Ave. So., 12th Fl.
Minneapolis, MN

Wells Fargo Bank, N.A. policy does not allow the safekeeping of securities within Corporate Trust Operations for a period of longer than 30 days. Please DO NOT submit your securities for payment more than 30 days in advance of the redemption date. A \$25.00 wire transfer fee will be deducted from each payment requested to be made by wire. When inquiring about this redemption, please have the Bond number available. Please inform the customer service representative of the CUSIP number(S) of the affected Bond. Customer Service can be reached at 612-667-9764 or Toll Free at 1-800-344-5128.

IMPORTANT NOTICE

Under section 3406(a)(1) of the Internal Revenue Code, the Paying Agent making payment of interest or principal on securities may be obligated to withhold a percentage of the payment to a holder who has failed to furnish the Registrar with a valid taxpayer identification number, certification that the number supplied is correct, and that the holder is not subject to backup withholding. Holders of the bonds who wish to avoid the application of these provisions should submit either a completed IRS (Internal Revenue Service) Form W-9 (use only if the holder is a U.S. person, including a resident alien), or the

appropriate form W-8 (use only if you are neither a U.S. person or a resident alien), when presenting the bonds for payment. See IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities. Publication 515 and W-8 forms and instructions are available through the IRS via their web site at www.irs.gov.



CITY OF SAN DIEGO CALIFORNIA

By: Wells Fargo Bank, N.A. as Agent

Publication Date: June 15, 2012

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