

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):

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

LEASE REVENUE BONDS, SERIES 2002 (BALLPARK PROJECT)

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:

Public Facilities Financing Authority of the City of San Diego CUSIP: 797299

Nine-digit CUSIP numbers: **Maturity February 15, 2012: CUSIP 797299 BH6**

Maturity February 15, 2022: CUSIP 797299 BJ2

Maturity February 15, 2032: CUSIP 797299 BK9

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

TYPE OF FILING:

Electronic: **NOTICE OF A MATERIAL EVENT PURSUANT TO RULE 15c2-12**

Paper: _____

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 Report.

(Financial information and operating data should not be filed with the MSRB.)

B. Financial Statement or Annual Financial Report pursuant to Rule 15c2-12

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

- | | |
|--|--|
| 1. Principal and interest payment delinquencies | 6. Adverse tax opinions or events affecting the tax-exempt status of the security |
| 2. Non-payment related defaults | 7. Modifications to the rights of security holders |
| 3. Unscheduled draws on debt service reserves reflecting financial difficulties | 8. Bond calls |
| 4. Unscheduled draws on credit enhancements reflecting financial difficulties | 9. Defeasances |
| 5. <input checked="" type="checkbox"/> - Substitution of credit or liquidity providers, or their failure to perform - See attached regarding substitution of a surety bond. | 10. <input checked="" type="checkbox"/> Release, substitution, or sale of property securing repayment of the securities - See attached regarding substitution of a surety bond. |
| | 11. Rating changes |
| | 12. Other: |

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: PATRICIA T. FRAZIER	Title: DEPUTY CITY MANAGER
Employer: CITY OF SAN DIEGO	
Address: 202 C STREET, MAIL STATION 9B	City: SAN DIEGO State: CA Zip Code: 92101
Telephone: (619) 236-6070	Fax: (619) 236-7344
Email Address: _____	Issuer Web Site Address: _____

Dissemination Agent Contact, if any:

Name: PATRICIA T. FRAZIER	Title: DEPUTY CITY MANAGER
Employer: CITY OF SAN DIEGO	
Address: 202 C STREET, MAIL STATION 9B	City: SAN DIEGO State: CA Zip Code: 92101
Telephone: (619) 236-6070	Fax: (619) 236-7344
Email Address: _____	Relationship to Issuer: DISCLOSURE REPRESENTATIVE

Investor Relations Contact, if any:

Name: LAKSHMI KOMMI	Title: FINANCING SERVICES MANAGER
Telephone: (619) 236-6928	Email Address: _____

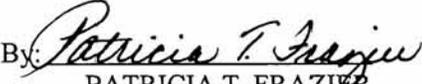
**MATERIAL EVENT NOTICE PURSUANT TO S.E.C. RULE 15c2-12(b)(5)(i)(C) and (D)
OF DEPOSIT OF SURETY POLICY INTO RESERVE ACCOUNT FOR
PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO
LEASE REVENUE BONDS, SERIES 2002
(Ballpark Project)**

Dated: April 5, 2004

NOTICE IS HEREBY GIVEN that on March 22, 2004 the Public Facilities Financing Authority of the City of San Diego (the "Authority") deposited a Credit Facility into the Reserve Account in accordance with the terms of that certain Indenture (the "Indenture") dated as of February 1, 2002 by and between the Authority and Wells Fargo Bank, National Association, as trustee (the "Trustee"). On March 22, 2004, Ambac Assurance Corporation issued its Surety Bond (the "Surety Bond") in the principal amount of \$7,520,345, which the Authority has deposited into the Reserve Account securing the Authority's \$169,685,000 Lease Revenue Bonds, Series 2002 (Ballpark Project) (the "Bonds"), which are secured by Base Rental Payments payable by the City of San Diego, California under the Facility Lease. Capitalized terms used but not defined herein have the meanings ascribed to them in the Indenture.

In connection with the issuance of the Surety Bond, \$7,506,450.22 was transferred by the Trustee from the Reserve Account to the Construction Fund to finance the Project. Current ratings assigned to the Bonds, which reflect the bond insurance policy issued by Ambac, are not impacted by this action.

CITY OF SAN DIEGO

By: 
PATRICIA T. FRAZIER
Deputy City Manager

Distribution: Municipal Securities Rulemaking Board
Nationally Recognized Municipal Securities Information Repositories
Wells Fargo Bank, National Association (Trustee)
Ambac Assurance Corporation (Bond Insurer and Surety Provider)