

**S.E.C. RULE 15c2-12
NOTICE OF SPECIFIED EVENT**

The City of Redwood City Public Financing Authority (the "Authority") hereby provides notice of the following event (the "Specified Event") related to the following bonds (the "Bonds"):

Issue:

City of Redwood City Public Financing Authority Water Revenue Bonds Series 2007A

CUSIP Numbers: See Exhibit A attached hereto.

Specified Event:

On May 21, 2013, Moody's Investors Service downgraded the underlying rating of the above-identified Bonds from "Aa2" to "Aa3."

Other Matters:

This notice is provided solely for the purposes of the Continuing Disclosure Agreement, delivered by the Authority in connection with the issuance of the Bonds. The filing of this notice does not constitute or imply any representation: (i) that the foregoing Specified Event is material to investors; (ii) regarding any other financial, operating or other information about the Authority or the Bonds; or (iii) that no other circumstances or events have occurred or that no other information exists concerning the Authority, the Bonds or the Specified Event, which may have a bearing on the Authority's financial condition, the security for the Bonds, or an investor's decision to buy, sell, or hold the Bonds. No assurance can be given that these rating agencies will not take further action with respect to their ratings of Ambac that will adversely affect the ratings on the Bonds.

Dated: May 22, 2013

City of Redwood City Public Financing Authority


By:  _____
Brian Ponty
Finance Director

EXHIBIT A

City of Redwood City Public Financing Authority Water Revenue Bonds Series 2007A

<u>Maturity Date</u> <u>(February 1)</u>	<u>CUSIP</u> <u>Number</u>
2013	75788RCR9
2014	75788RCS7
2015	75788RCT5
2016	75788RCU2
2017	75788RCV0
2018	75788RCW8
2019	75788RCX6
2020	75788RCY4
2021	75788RCZ1
2022	75788RDA5
2023	75788RDB3
2024	75788RDC1
2025	75788RDD9
2026	75788RDE7
2027	75788RDF4
2028	75788RDG2
2029	75788RDH0
2030	75788RDJ6
2032	75788RDK3
2035	75788RDL1

Note: The CUSIP numbers set forth above are provided for the convenience of holders of the Bonds. The Authority is not responsible for the accuracy or completeness of the CUSIP numbers.