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May 23, 2016

San Diego County Water Authority
4677 Overland Avenue
San Diego, CA 92123

To Whom It May Concern:

Acacia Financial Group, Inc. ("Acacia") hereby confirms that firm is an "independent registered municipal advisor" within the meaning of Securities Exchange Act of 1934 (the "Exchange Act") Rule 15Ba1-1(d)(3)(vi) (the "Rule"). Furthermore, neither Acacia nor any employee of the firm has been in the last two years an "associated person" with respect to any "broker dealers" within the meaning of the Rule. Acacia will promptly notify the San Diego County Water Authority in writing of any changes to this status.

Sincerely,

A handwritten signature in black ink that reads "Noreen P. White".

Noreen P. White
Co-President