

City of Fresno
Water System Revenue Bonds (Non-Taxable)
Series 2010 A-1

(Refunding of 1998 Bond & Capital Improvements)

Underwriter: E.J. De La Rosa

Underwriter's Counsel: Merrill Lynch & Co.

Bond Counsel: Orrick, Herrington & Sutcliffe, LLP

Dated Date: 2/3/2010

Credit Rating: A Standard & Poors; A+ Fitch

Security: Pledged Revenue

Bond Insurance: N/A

Payment Dates: Principal & Interest = June 1 Interest Only = December 1

<i>FISCAL YEAR</i>	<i>PRINCIPAL AMOUNT</i>	<i>ANNUAL INTEREST</i>	<i>ANNUAL DEBT SERVICE PAYMENT</i>
2011	3,300,000	3,112,725	6,412,725
2012	3,330,000	3,087,975	6,417,975
2013	3,455,000	2,954,775	6,409,775
2014	3,615,000	2,796,575	6,411,575
2015	3,760,000	2,651,975	6,411,975
2016	3,940,000	2,493,975	6,433,975
2017	4,080,000	2,330,575	6,410,575
2018	4,285,000	2,126,575	6,411,575
2019	4,485,000	1,921,325	6,406,325
2020	4,710,000	1,702,275	6,412,275
2021	6,390,000	1,467,500	7,857,500
2022	6,725,000	1,136,300	7,861,300
2023	7,065,000	792,600	7,857,600
2024	7,455,000	406,025	7,861,025
TOTALS	66,595,000	28,981,175	95,576,175