

*City of Fresno
Sewer System Revenue Bonds
Series 2008 A*

(Partial Refunding Sewer 1995 Full Refunding Sewer 2000 New Sewer 2008)

Underwriter: Citigroup;EJ De La Rosa; Merrill Lynch

Underwriter's Counsel: Stradling Yocca Carlson

Bond Counsel: Orrick, Herrington & Sutcliffe LLP

Dated Date: 7/24/2008

Credit Rating: Aaa Moody's;AAA Standard & Poors and Fitch

Security: Pledged Revenue

Bond Insurance: Assured Guaranty Corp.

Payment Dates: Principal & Interest = September 1 Interest Only = March 1

<i>FISCAL YEAR</i>	<i>PRINCIPAL AMOUNT</i>	<i>ANNUAL INTEREST</i>	<i>ANNUAL DEBT SERVICE PAYMENT</i>
2011	0	7,948,844	7,948,844
2012	0	7,948,844	7,948,844
2013	0	7,948,844	7,948,844
2014	0	7,948,844	7,948,844
2015	0	7,948,844	7,948,844
2016	0	7,948,844	7,948,844
2017	0	7,948,844	7,948,844
2018	0	7,948,844	7,948,844
2019	0	7,948,844	7,948,844
2020	5,410,000	7,813,594	13,223,594
2021	0	7,678,344	7,678,344
2022	6,015,000	7,527,969	13,542,969
2023	5,430,000	7,241,844	12,671,844
2024	6,625,000	6,940,469	13,565,469
2025	6,955,000	6,600,969	13,555,969
2026	7,305,000	6,244,469	13,549,469
2027	7,675,000	5,869,969	13,544,969
2028	8,060,000	5,476,594	13,536,594
2029	8,460,000	5,063,594	13,523,594
2030	8,885,000	4,629,969	13,514,969
2031	9,330,000	4,174,594	13,504,594
2032	9,795,000	3,696,469	13,491,469
2033	10,285,000	3,194,469	13,479,469
2034	10,800,000	2,667,344	13,467,344
2035	11,350,000	2,118,628	13,468,628
2036	11,895,000	1,547,834	13,442,834
2037	12,480,000	949,306	13,429,306
2038	13,090,000	321,428	13,411,428
TOTALS	159,845,000	161,297,448	321,142,448