

City of Fresno
Taxable Pension Obligation Bonds
Series 2002

(Refunding of 2000 Taxable Pension Obligation Refunding (Auction Rate) Bonds)

Underwriter: Morgan Stanley

Underwriter's Counsel: Lofton & Jennings

Bond Counsel: Orrick, Herrington & Sutcliffe LLP

Dated Date: 2/21/2002

Credit Rating: A3 Moody's; AA- Standard & Poor's

Security: General Obligation

Bond Insurance: MBIA/National

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>
2017	7,135,000	9,057,561	16,192,561
2018	7,595,000	8,596,640	16,191,640
2019	8,085,000	8,106,003	16,191,003
2020	8,605,000	7,583,712	16,188,712
2021	9,160,000	7,027,829	16,187,829
2022	9,755,000	6,436,093	16,191,093
2023	10,385,000	5,805,920	16,190,920
2024	11,065,000	5,125,703	16,190,703
2025	11,790,000	4,400,945	16,190,945
2026	12,560,000	3,628,700	16,188,700
2027	13,385,000	2,806,020	16,191,020
2028	14,260,000	1,929,303	16,189,303
2029	15,195,000	995,273	16,190,273
TOTALS	138,975,000	71,499,701	210,474,701