

***AGGREGATE OUTSTANDING DEBT***

***AS OF JUNE 30, 2018***

***\$665,465,955***

*City of Fresno*  
*Airport Revenue Bonds*  
*Series 2007 A*

*(Consolidated Rental Car Facility)*

*Underwriter: Citi*

*Underwriter's Counsel: Hawkins, Delafield & Wood LLP*

*Bond Counsel: Orrick, Herrington & Sutcliffe LLP*

*Dated Date: 6/14/2007*

*Credit Rating: Baa1 Moody's; BBB Standard & Poor's; BBB Fitch*

*Security: Pledged Revenues*

*Bond Insurance: XL/Syncora Capital Assurance/Syncora Guarantee Inc*

*Payment Dates: Principal & Interest = July 1      Interest Only = January 1*

<i>FISCAL YEAR</i>	<i>PRINCIPAL AMOUNT</i>	<i>ANNUAL INTEREST</i>	<i>ANNUAL DEBT SERVICE PAYMENT</i>
2019	265,000	1,236,742	1,501,742
2020	315,000	1,219,826	1,534,826
2021	370,000	1,199,848	1,569,848
2022	435,000	1,176,370	1,611,370
2023	500,000	1,149,101	1,649,101
2024	570,000	1,117,894	1,687,894
2025	645,000	1,082,459	1,727,459
2026	725,000	1,042,503	1,767,503
2027	810,000	997,735	1,807,735
2028	905,000	947,717	1,852,717
2029	1,005,000	892,012	1,897,012
2030	1,110,000	830,328	1,940,328
2031	1,220,000	762,373	1,982,373
2032	1,345,000	687,565	2,032,565
2033	1,475,000	605,320	2,080,320
2034	1,610,000	515,346	2,125,346
2035	1,760,000	417,060	2,177,060
2036	1,920,000	309,732	2,229,732
2037	2,085,000	192,926	2,277,926
2038	2,265,000	66,059	2,331,059
<b>Bond Total</b>	<b>21,335,000</b>	<b>16,448,914</b>	<b>37,783,914</b>

*City of Fresno*  
*Airport Revenue Refunding Bonds*  
*Series 2013 A*

*(Refunding of Airport 2000 Bonds)*

*Underwriter: Raymond James: BofA Merrill Lynch*

*Underwriter's Counsel: Quint & Thimmig LLP*

*Bond Counsel: Orrick, Herrington & Sutcliffe LLP*

*Dated Date: 8/6/2013*

*Credit Rating: Baa1 Moody's; AA Standard & Poor's; BBB Fitch*

*Security: Pledged Revenues*

*Bond Insurance: BAM*

*Payment Dates: Principal & Interest = July 1      Interest Only = January 1*

***FISCAL YEAR    PRINCIPAL AMOUNT    ANNUAL INTEREST    ANNUAL DEBT SERVICE PAYMENT***

2019	1,475,000	1,296,844	2,771,844
2020	1,535,000	1,236,644	2,771,644
2021	1,595,000	1,168,944	2,763,944
2022	1,670,000	1,093,169	2,763,169
2023	1,750,000	1,010,644	2,760,644
2024	1,835,000	921,019	2,756,019
2025	1,925,000	835,094	2,760,094
2026	2,005,000	750,825	2,755,825
2027	2,090,000	657,900	2,747,900
2028	2,195,000	558,038	2,753,038
2029	2,300,000	450,400	2,750,400
2030	2,410,000	332,694	2,742,694
2031	5,335,000	135,734	5,470,734
Bond Total	28,120,000	10,447,947	38,567,947

**Fresno Joint Powers Financing Authority**  
**Lease Revenue Bonds (Conv. Ctr.)**  
**Series 2008 F**  
**(Partial Refunding Var. Cap. Proj.)**

**Underwriter: E.J. De La Rosa & Co.**

**Underwriter's Counsel: Lofton Jennings**

**Bond Counsel: Orrick, Herrington, Sutcliffe**

**Dated Date: 8/14/2008**

**Credit Rating: Aa3 Moody's; AA- Standard & Poor's; BBB+ Fitch**

**Security: Pledged Revenue**

**Bond Insurance: Assured Guaranty Corp.**

**Payment Dates: Principal & Interest = April 1      Interest Only = October 1**

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	1,790,000	621,760	2,411,760
2020	1,910,000	501,830	2,411,830
2021	2,035,000	373,860	2,408,860
2022	2,175,000	237,515	2,412,515
2023	1,370,000	91,790	1,461,790
Bond Total	9,280,000	1,826,755	11,106,755

**Fresno Joint Powers Financing Authority**  
**Lease Revenue Bonds**  
**Series 1998 B**  
**(Exhibit Hall Expansion Project)**

**Underwriter: Sutro & Co. Incorporated**

**Underwriter's Counsel: Nossaman, Guthner, Knox & Elliott, LLP**

**Bond Counsel: Orrick, Herrington & Sutcliffe LLP**

**Dated Date: 9/1/1998**

**Credit Rating: Baa2 Moody's; A- Standard & Poor's**

**Security: Site and Facility Lease**

**Bond Insurance: AMBAC**

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

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	275,078	474,923	750,000
2020	261,563	488,437	750,000
2021	246,075	503,926	750,000
2022	233,873	516,127	750,000
2023	222,278	527,773	750,050
2024	211,260	538,740	750,000
2025	199,268	550,733	750,000
2026	189,338	560,662	750,000
2027	179,895	570,106	750,000
2028	170,925	579,075	750,000
2029	162,405	587,596	750,000
<b>Bond Total</b>	<b>2,351,955</b>	<b>5,898,095</b>	<b>8,250,050</b>

**Fresno Joint Powers Financing Authority**  
**Lease Revenue Bonds**  
**Series 2001 A & B**  
**(Multi-Purpose Stadium)**

**Underwriter: Sutro & Co. Incorporated**

**Underwriter's Counsel: Jones Hall**

**Bond Counsel: Orrick, Herrington & Sutcliffe LLP**

**Dated Date: 6/12/2001**

**Credit Rating: Aa3 Moody's; AA- Standard & Poor's**

**Security: Pledged Revenues**

**Bond Insurance: FSA/Assured Guaranty Municipal Corp.**

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

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	755,000	1,062,468	1,817,468
2020	805,000	1,010,146	1,815,146
2021	865,000	954,360	1,819,360
2022	925,000	894,415	1,819,415
2023	985,000	830,313	1,815,313
2024	0	381,026	381,026
2024	1,055,000	381,026	1,436,026
2025	1,130,000	687,886	1,817,886
2026	1,210,000	608,447	1,818,447
2027	1,295,000	523,384	1,818,384
2028	1,385,000	432,345	1,817,345
2029	1,480,000	334,980	1,814,980
2030	1,585,000	230,936	1,815,936
2031	1,700,000	119,510	1,819,510
<b>Bond Total</b>	<b>15,175,000</b>	<b>8,451,238</b>	<b>23,626,238</b>

**Fresno Joint Powers Financing Authority**  
**Lease Revenue Refunding Bonds (Riverside Golf Course)**  
**Series 2017 A**  
**(Riverside Golf Course)**

**Underwriter: Raymond James**

**Underwriter's Counsel: Quint & Thimming LLP**

**Bond Counsel: Orrick, Herrington & Sutcliffe LLP**

**Dated Date: 5/10/2017**

**Credit Rating: A2 Moody's; AA Standard & Poor's; A- Fitch**

**Security: Pledged Revenues**

**Bond Insurance: Assured Guaranty Corp.**

**Payment Dates: Principal & Interest = April 1      Interest Only = October 1**

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	50,000	79,188	129,188
2020	55,000	76,688	131,688
2021	55,000	73,938	128,938
2022	55,000	71,188	126,188
2023	60,000	68,438	128,438
2024	65,000	65,438	130,438
2025	70,000	62,188	132,188
2026	70,000	58,688	128,688
2027	70,000	55,188	125,188
2028	75,000	51,688	126,688
2029	80,000	47,938	127,938
2030	80,000	43,937	123,937
2031	85,000	39,938	124,938
2032	90,000	35,688	125,688
2033	95,000	31,188	126,188
2034	100,000	26,438	126,438
2035	105,000	21,438	126,438
2036	115,000	16,188	131,188
2037	115,000	10,438	125,438
2038	125,000	4,688	129,688
<b>Bond Total</b>	<b>1,615,000</b>	<b>940,500</b>	<b>2,555,500</b>

**Fresno Joint Powers Financing Authority**  
**Lease Revenue Refunding Bonds**  
**Series 2017 A**

**(Convention Center Improvement Project)**

**Underwriter: Raymond James**

**Underwriter's Counsel: Quint & Thimming LLP**

**Bond Counsel: Orrick, Herrington & Sutcliffe LLP**

**Dated Date: 5/10/2017**

**Credit Rating: A2 Moody's; AA Standard & Poor's; A- Fitch**

**Security: Pledged Revenues**

**Bond Insurance: Assured Guaranty**

**Payment Dates: Principal & Interest = April 1      Interest Only = October 1**

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	365,000	201,750	566,750
2020	385,000	183,500	568,500
2021	405,000	164,250	569,250
2022	425,000	144,000	569,000
2023	445,000	122,750	567,750
2024	465,000	100,500	565,500
2025	490,000	77,250	567,250
2026	515,000	52,750	567,750
2027	540,000	27,000	567,000
Bond Total	4,035,000	1,073,750	5,108,750

**Fresno Joint Powers Financing Authority**  
**Lease Revenue Refunding Bonds**  
**Series 2017 A**  
**(Exhibit Hall Expansion Project)**

**Underwriter: Raymond James**

**Underwriter's Counsel: Quint & Thimming LLP**

**Bond Counsel: Orrick, Herrington & Sutcliffe LLP**

**Dated Date: 5/10/2017**

**Credit Rating: A2 Moody's; AA Standard & Poor's; A- Fitch**

**Security: Site and Facility Lease**

**Bond Insurance: Assured Guaranty**

**Payment Dates: Principal & Interest = April 1      Interest Only = October 1**

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	830,000	583,250	1,413,250
2020	865,000	541,750	1,406,750
2021	910,000	498,500	1,408,500
2022	950,000	453,000	1,403,000
2023	1,000,000	405,500	1,405,500
2024	1,050,000	355,500	1,405,500
2025	1,095,000	303,000	1,398,000
2026	1,155,000	248,250	1,403,250
2027	1,210,000	190,500	1,400,500
2028	1,270,000	130,000	1,400,000
2029	1,330,000	66,500	1,396,500
<b>Bond Total</b>	<b>11,665,000</b>	<b>3,775,750</b>	<b>15,440,750</b>

**Fresno Joint Powers Financing Authority**  
**Lease Revenue Refunding Bonds**  
**Series 2017 A**  
**(Multi-Purpose Stadium)**

**Underwriter: Raymond James**

**Underwriter's Counsel: Quint & Thimming LLP**

**Bond Counsel: Orrick, Herrington & Sutcliffe LLP**

**Dated Date: 5/10/2017**

**Credit Rating: A2 Moody's; AA Standard & Poor's; A- Fitch**

**Security: Pledged Revenues**

**Bond Insurance: Assured Guaranty**

**Payment Dates: Principal & Interest = April 1      Interest Only = October 1**

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	735,000	643,000	1,378,000
2020	770,000	606,250	1,376,250
2021	805,000	567,750	1,372,750
2022	845,000	527,500	1,372,500
2023	885,000	485,250	1,370,250
2024	925,000	441,000	1,366,000
2025	970,000	394,750	1,364,750
2026	1,020,000	346,250	1,366,250
2027	1,065,000	295,250	1,360,250
2028	1,125,000	242,000	1,367,000
2029	1,180,000	185,750	1,365,750
2030	1,235,000	126,750	1,361,750
2031	1,300,000	65,000	1,365,000
<b>Bond Total</b>	<b>12,860,000</b>	<b>4,926,500</b>	<b>17,786,500</b>

*City of Fresno  
Sewer System Revenue Bonds  
Series 1993 A*

*(Wastewater Treatment Plant Renewal and Expansion)*

*Underwriter: J.P. Morgan Securities Inc.*

*Underwriter's Counsel: Arnelle & Hastie*

*Bond Counsel: Orrick, Herrington & Sutcliffe*

*Dated Date: 10/6/1993*

*Credit Rating: AA+ Standard & Poor's; AA Fitch*

*Security: Pledged Revenues*

*Bond Insurance: AMBAC*

*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>
2019	10,090,000	594,425	10,684,425
2020	45,000	328,381	373,381
2021	6,050,000	183,513	6,233,513
2022	0	39,825	39,825
2023	885,000	19,913	904,913
Bond Total	17,070,000	1,166,056	18,236,056

*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: A3 Moody's;AA Standard & Poors;AA- 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>
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
<b>Bond Total</b>	<b>159,845,000</b>	<b>97,706,697</b>	<b>257,551,697</b>

*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>
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
Bond Total	36,830,000	7,426,025	44,256,025

*City of Fresno*  
**Water System Revenue Bonds (Taxable Build America Bonds)**  
**Series 2010 A-2**

*(Water Metering & Capital Improvements Projects)*

**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*

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	0	6,097,263	6,097,263
2020	0	6,097,263	6,097,263
2021	0	6,097,263	6,097,263
2022	0	6,097,263	6,097,263
2023	0	6,097,263	6,097,263
2024	0	6,097,263	6,097,263
2025	4,090,000	6,097,263	10,187,263
2026	4,260,000	5,831,413	10,091,413
2027	4,440,000	5,554,513	9,994,513
2028	4,630,000	5,265,913	9,895,913
2029	4,825,000	4,964,963	9,789,963
2030	5,030,000	4,651,338	9,681,338
2031	5,240,000	4,324,388	9,564,388
2032	5,470,000	3,970,688	9,440,688
2033	5,710,000	3,601,463	9,311,463
2034	5,960,000	3,216,038	9,176,038
2035	6,225,000	2,813,738	9,038,738
2036	6,495,000	2,393,550	8,888,550
2037	6,780,000	1,955,138	8,735,138
2038	7,080,000	1,497,488	8,577,488
2039	7,390,000	1,019,588	8,409,588
2040	7,715,000	520,763	8,235,763
<b>Bond Total</b>	<b>91,340,000</b>	<b>94,261,813</b>	<b>185,601,813</b>

*City of Fresno*  
*Water System Revenue Refunding Bonds*  
*Series 2003 A*

*(Refunding of 1993 Water Bonds)*

*Underwriter: UBS PaineWebber Inc.*

*Underwriter's Counsel: Fulbright & Jaworski LLP*

*Bond Counsel: Orrick, Herrington & Sutcliffe LLP*

*Dated Date: 4/23/2003*

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

*Security: Pledged Revenues*

*Bond Insurance: National Public Financial Guarantee Corp.*

*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>
2019	1,245,000	134,138	1,379,138
2020	1,310,000	68,775	1,378,775
Bond Total	2,555,000	202,913	2,757,913

**Fresno Joint Powers Financing Authority**  
**Lease Financing Refunding Bonds**  
**Series 2017 A**

**(Refunding of 2000 City Hall LRB, Fresno Bee Building & Granite Park)**

**Underwriter: Raymond James**

**Underwriter's Counsel: Quint & Thimming LLP**

**Bond Counsel: Orrick, Herrington & Sutcliffe LLP**

**Dated Date: 5/10/2017**

**Credit Rating: A2 Moody's; AA Standard & Poor's; A- Fitch**

**Security: Pledged Revenues**

**Bond Insurance: Assured Guaranty Corp.**

**Payment Dates: Principal & Interest = April 1      Interest Only = October 1**

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	2,700,000	375,000	3,075,000
2020	2,835,000	240,000	3,075,000
2021	1,965,000	98,250	2,063,250
Bond Total	7,500,000	713,250	8,213,250

**Fresno Joint Powers Financing Authority**  
**Lease Financing Refunding Bonds**  
**Series 2017 B**  
**(Refunding of Bee Bldg & Granite Park)**

**Underwriter: Raymond James**

**Underwriter's Counsel: Quint & Thimming LLP**

**Bond Counsel: Orrick, Herrington & Sutcliffe LLP**

**Dated Date: 5/10/2017**

**Credit Rating: A2 Moody's; AA Standard & Poor's; A- Fitch**

**Security: Pledged Revenues**

**Bond Insurance: Assured Guaranty Corp.**

**Payment Dates: Principal & Interest = April 1      Interest Only = October 1**

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	335,000	782,148	1,117,148
2020	345,000	774,309	1,119,309
2021	1,600,000	765,201	2,365,201
2022	1,645,000	719,121	2,364,121
2023	1,690,000	670,923	2,360,923
2024	1,750,000	617,181	2,367,181
2025	1,805,000	558,556	2,363,556
2026	1,865,000	495,742	2,360,742
2027	1,935,000	427,856	2,362,856
2028	2,010,000	355,680	2,365,680
2029	2,090,000	272,064	2,362,064
2030	2,180,000	185,120	2,365,120
2031	2,270,000	94,432	2,364,432
<b>Bond Total</b>	<b>21,520,000</b>	<b>6,718,331</b>	<b>28,238,331</b>

**Fresno Joint Powers Financing Authority**  
**Lease Revenue Bonds**  
**Series 2004 A,B,C**

*(Conv Ctr Garage, Downtown Parking, Fire Improvements, Roeding Business Park, VLF Backfill)*

*Underwriter: Lehman Brothers*

*Underwriter's Counsel: Lofton & Jennings*

*Bond Counsel: Orrick, Herrington & Sutcliffe LLP*

*Dated Date: 4/28/2004*

*Credit Rating: Baa1 Moody's; A Standard & Poor's; A- Fitch*

*Security: Pledged Revenues*

*Bond Insurance: XL/Syncora Capital Assurance/Syncora Guarantee Inc*

*Payment Dates: Principal & Interest = October 1      Interest Only = April 1*

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	790,000	751,660	1,541,660
2020	835,000	703,723	1,538,723
2021	885,000	652,983	1,537,983
2022	935,000	599,293	1,534,293
2023	990,000	542,505	1,532,505
2024	1,050,000	482,325	1,532,325
2025	1,110,000	418,605	1,528,605
2026	1,180,000	351,050	1,531,050
2027	1,250,000	279,365	1,529,365
2028	1,320,000	203,550	1,523,550
2029	1,400,000	123,310	1,523,310
2030	1,390,000	41,005	1,431,005
Bond Total	13,135,000	5,149,373	18,284,373

**Fresno Joint Powers Financing Authority**  
**Lease Revenue Refunding Bonds (Chiller)**  
**Series 2017 A**  
**(Air Conditioner)**

**Underwriter: Raymond James**

**Underwriter's Counsel: Quint & Thimming LLP**

**Bond Counsel: Orrick, Herrington, Sutcliffe**

**Dated Date: 5/10/2017**

**Credit Rating: A2 Moody's; AA Standard & Poor's; A- Fitch**

**Security: Pledged Revenues**

**Bond Insurance: Assured Guaranty Corp.**

**Payment Dates: Principal & Interest = April 1      Interest Only = October 1**

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	0	135,500	135,500
2020	0	135,500	135,500
2021	0	135,500	135,500
2022	0	135,500	135,500
2023	610,000	135,500	745,500
2024	2,100,000	105,000	2,205,000
<b>Bond Total</b>	<b>2,710,000</b>	<b>782,500</b>	<b>3,492,500</b>

**Fresno Joint Powers Financing Authority**  
**Lease Revenue Refunding Bonds (Parks Projects)**  
**Series 2017 A**  
**(Parks Impact Fee Projects)**

**Underwriter: Raymond James**

**Underwriter's Counsel: Quint & Thimming LLP**

**Bond Counsel: Orrick, Herrington & Sutcliffe LLP**

**Dated Date: 5/10/2017**

**Credit Rating: A2 Moody's; AA Standard & Poor's; A- Fitch**

**Security: Pledged Revenues**

**Bond Insurance: Assured Guaranty Corp.**

**Payment Dates: Principal & Interest = April 1      Interest Only = October 1**

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	695,000	1,126,313	1,821,313
2020	730,000	1,091,563	1,821,563
2021	765,000	1,055,063	1,820,063
2022	805,000	1,016,813	1,821,813
2023	845,000	976,563	1,821,563
2024	885,000	934,313	1,819,313
2025	930,000	890,063	1,820,063
2026	975,000	843,563	1,818,563
2027	1,025,000	794,813	1,819,813
2028	1,080,000	743,563	1,823,563
2029	1,130,000	689,563	1,819,563
2030	1,190,000	633,063	1,823,063
2031	1,250,000	573,563	1,823,563
2032	1,310,000	511,063	1,821,063
2033	1,375,000	445,563	1,820,563
2034	1,445,000	376,813	1,821,813
2035	1,515,000	304,563	1,819,563
2036	1,590,000	228,813	1,818,813
2037	1,670,000	149,313	1,819,313
2038	1,755,000	65,813	1,820,813
<b>Bond Total</b>	<b>22,965,000</b>	<b>13,450,750</b>	<b>36,415,750</b>

**Fresno Joint Powers Financing Authority**  
**Lease Revenue Refunding Bonds**  
**Series 2017 A**  
**(Police and Fire Projects)**

**Underwriter: Raymond James**

**Underwriter's Counsel: Quint & Thimming LLP**

**Bond Counsel: Orrick, Herrington, & Sutcliffe LLP**

**Dated Date: 5/10/2017**

**Credit Rating: A2 Moody's; AA Standard & Poor's; A- Fitch**

**Security: Pledged Revenues**

**Bond Insurance: Assured Guaranty Corp.**

**Payment Dates: Principal & Interest = April 1      Interest Only = October 1**

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	1,015,000	1,546,750	2,561,750
2020	1,065,000	1,496,000	2,561,000
2021	1,110,000	1,442,750	2,552,750
2022	1,170,000	1,387,250	2,557,250
2023	1,230,000	1,328,750	2,558,750
2024	1,115,000	1,267,250	2,382,250
2025	1,175,000	1,211,500	2,386,500
2026	1,235,000	1,152,750	2,387,750
2027	1,295,000	1,091,000	2,386,000
2028	1,365,000	1,026,250	2,391,250
2029	1,435,000	958,000	2,393,000
2030	1,500,000	876,250	2,376,250
2031	1,580,000	811,250	2,391,250
2032	1,655,000	732,250	2,387,250
2033	1,740,000	649,500	2,389,500
2034	1,825,000	562,500	2,387,500
2035	1,915,000	471,250	2,386,250
2036	2,010,000	375,500	2,385,500
2037	2,110,000	275,000	2,385,000
2038	2,220,000	169,500	2,389,500
2039	2,300,000	86,250	2,386,250
<b>Bond Total</b>	<b>32,065,000</b>	<b>18,917,500</b>	<b>50,982,500</b>

**Fresno Joint Powers Financing Authority**  
**Lease Revenue Refunding Bonds**  
**Series 2017 A**

*(Conv Ctr Garage, Downtown Parking, Fire Improvements, Roeding Business Park, VLF Backfill)*

**Underwriter:** *Raymond James*

**Underwriter's Counsel:** *Quint & Thimming LLP*

**Bond Counsel:** *Orrick, Herrington & Sutcliffe LLP*

**Dated Date:** *5/10/2017*

**Credit Rating:** *A2 Moody's; AA Standard & Poor's; A- Fitch*

**Security:** *Pledged Revenues*

**Bond Insurance:** *Assured Guaranty*

**Payment Dates:** *Principal & Interest = April 1      Interest Only = October 1*

***FISCAL YEAR    PRINCIPAL AMOUNT    ANNUAL INTEREST    ANNUAL DEBT SERVICE PAYMENT***

2019	525,000	621,750	1,146,750
2020	550,000	595,500	1,145,500
2021	575,000	568,000	1,143,000
2022	605,000	539,250	1,144,250
2023	635,000	509,000	1,144,000
2024	665,000	477,250	1,142,250
2025	695,000	444,000	1,139,000
2026	0	409,250	409,250
2027	0	409,250	409,250
2028	0	409,250	409,250
2029	0	409,250	409,250
2030	40,000	409,250	449,250
2031	1,480,000	407,250	1,887,250
2032	1,550,000	333,250	1,883,250
2033	1,625,000	255,750	1,880,750
2034	1,705,000	174,500	1,879,500
2035	1,785,000	89,250	1,874,250
Bond Total	12,435,000	7,061,000	19,496,000

**Fresno Joint Powers Financing Authority  
Lease Revenue Refunding Bonds  
Series 2017 A&B**

**(No Neighborhood Left Behind Refunding)**

**Underwriter: Raymond James**

**Underwriter's Counsel: Quint & Thimming LLP**

**Bond Counsel: Orrick, Herrington & Sutcliffe LLP**

**Dated Date: 5/10/2017**

**Credit Rating: A2 Moody's; AA Standard & Poor's; A- Fitch**

**Security: Pledged Revenues**

**Bond Insurance: Assured Guaranty Corp.**

**Payment Dates: Principal & Interest = April 1      Interest Only = October 1**

<b>FISCAL YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>ANNUAL INTEREST</b>	<b>ANNUAL DEBT SERVICE PAYMENT</b>
2019	2,365,000	604,758	2,969,758
2020	2,465,000	496,350	2,961,350
2021	2,580,000	381,950	2,961,950
2022	2,705,000	261,112	2,966,112
2023	2,830,000	134,038	2,964,038
Bond Total	12,945,000	1,878,206	14,823,206

*City of Fresno*  
*Taxable Pension Obligation Bonds*  
*Series 2002 A*

*(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>
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
Bond Total	124,245,000	53,845,500	178,090,500

*Fresno Redevelopment Agency  
Tax Allocation Refunding Bonds  
Series 2003 A*

*(Mariposa Redevelopment Project)*

*Underwriter: RBC Dain Rauscher*

*Underwriter's Counsel: Lofton & Jennings*

*Bond Counsel: Best Best & Krieger, LLP*

*Dated Date: 2/1/2012*

*Credit Rating: A- Standard & Poor's*

*Security: Tax Increment Revenues*

*Bond Insurance: N/A*

*Payment Dates: Principal & Interest = February 1      Interest Only = August 1*

<i>FISCAL YEAR</i>	<i>PRINCIPAL AMOUNT</i>	<i>ANNUAL INTEREST</i>	<i>ANNUAL DEBT SERVICE PAYMENT</i>
2019	331,000	104,276	435,276
2020	353,000	86,071	439,071
2021	370,000	66,656	436,656
2022	397,000	45,844	442,844
2023	418,000	23,513	441,513
Bond Total	1,869,000	326,360	2,195,360

Aggregate Bonds	665,465,955	363,395,721	1,028,861,676
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