

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 |
|--------------------|-------------------------|------------------------|------------------------------------|
| 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 | 11,360,000 | 5,843,750 | 17,203,750 |