

*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>
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	107,555,000	38,155,785	145,710,785