

*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>
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	27,635,000	3,802,425	31,437,425