

***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 Corp.***

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

| <b><i>FISCAL YEAR</i></b> | <b><i>PRINCIPAL AMOUNT</i></b> | <b><i>ANNUAL INTEREST</i></b> | <b><i>ANNUAL DEBT SERVICE PAYMENT</i></b> |
|---------------------------|--------------------------------|-------------------------------|---|
| 2025                      | 490,000                        | 77,250                        | 567,250                                   |
| 2026                      | 515,000                        | 52,750                        | 567,750                                   |
| 2027                      | 540,000                        | 27,000                        | 567,000                                   |
| Bond Total                | 1,545,000                      | 157,000                       | 1,702,000                                 |