

Fresno Joint Powers Financing Authority
Lease Revenue 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

| FISCAL YEAR | PRINCIPAL AMOUNT | ANNUAL INTEREST | ANNUAL DEBT SERVICE PAYMENT |
|--------------------|-------------------------|------------------------|------------------------------------|
| 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 |
| Bond Total | 14,155,000 | 2,389,449 | 16,544,449 |