

*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>
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	67,190,000	13,760,240	80,950,240