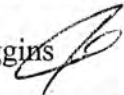


Date: May 17, 2011  
 To: Chief Jeremy Klein  
 Lafayette Township Fire Protection District  
 From: Jim Higgins   
 Re: General Obligation Bonds, Series 2011 – Bids Received/Award

Please allow this memo to serve as a quick follow-up to our previous conversation concerning the bids received today for the District's General Obligation Bonds, Series 2011.

Bids were received from four (4) institutions/firms and are listed below in order of lowest to highest costs:

<u>Entity</u>	<u>Interest Rates(s)</u>	<u>Total Interest Cost</u>	<u>Net Discount</u>	<u>Total Cost</u>	<u>Net Interest Rate</u>
First Savings Bank	4.42%	\$1,006,237.80	\$0.00	\$1,006,237.80	4.42000%
Your Community Bank	4.44%	1,010,789.82	7,500.00	1,018,289.82	4.47294%
City Securities	3.5-5.75%	1,255,111.18	9,997.50	1,265,108.68	5.55712%
Hilliard Lyons	4.0-5.75%	1,256,231.83	9,757.56	1,265,989.39	5.56099%

Additionally, Your Community Bank predicated their bid on the basis that all of the District's depository accounts would be transferred to them from your existing bank. Copies of all of the bids, along with our verification of the calculations are attached for your files.

The following other institutions/firms received information and choose not to submit a bid on these bonds:

- |                |               |
|----------------|---------------|
| Chase          | Raymond James |
| Fifth Third    | Regions       |
| First Harrison | Republic      |
| Old National   | River Valley  |
| PNC            |               |

Accordingly, our recommendation is to award the bonds to First Savings Bank as the provider of the lowest financing cost to the District.