

Staff received the addresses of fourteen financial institutions and banks from our bond counsel and mailed these institutions our requests for proposal for EMSA's capital note. EMSA received five proposals in response to this RFP. Staff comparison of these responses is attached.

The Emergency Medical Services Authority (the "Authority"), has determined to issue certain obligations for the purpose of (i) funding the costs of acquisition, construction, furnishing and equipping certain capital projects and related improvements for the Eastern Division and (ii) paying costs of issuance of the obligations. Consequently, the Authority intends to issue its Capital Improvements Revenue Note, Eastern Division Series 2015 (the "Series 2015 Note") in the principal amount of not to exceed \$5,500,000.00.

The Authority staff has reviewed the five Requests For Proposal for \$5,500,000.00 Emergency Medical Services Authority Capital Improvement Revenue Note Eastern Division Series 2015. Following this review, staff recommends award to Prosperity Bank. This is by far the best proposal and an excellent rate at this time. After the Authority receives approval for this indebtedness from its beneficiaries in Tulsa, Oklahoma and Oklahoma City, Oklahoma, EMSA shall execute the note.

EMSA  
Comparison of Financing Bids

Bank	Loan Term	Rates	Fees (Based on \$5,500,000)	Expenses	Total Financing and Fees
Arvest	Two year fund up and eight year amortization	Option 1: 2 year interest only based on balance -5 year term with 8 yr amortization and balloon  90 day LIBOR plus 250 (2.76%)  Option2: 2 year interest only based on balance - 8 year term with 8 yr amortization and balloon  90 day LIBOR plus 256 (2.82%)  NO max interest rate	\$27,500	Not to exceed \$25,000	Not viable Shorter term not consistent with EMSA financial forecast   Not viable Shorter term not consistent with EMSA financial forecast
Bank of Oklahoma	Option 1: Note fully advanced at closing - interest only first two years on full borrowed amount      Option 2: One year fund up and fully advanced after year one	Options 1a: 7 year term with 8 year amortization and balloon  2.50%  Option 1b: 10 year term with 8 year amortization  2.93%  Options 2a: 7 year term with 8 year amortization and balloon  2.90%  Option 2b: 10 year term with 8 year amortization  3.20%	0	\$5,000	Not viable Shorter term not consistent with EMSA financial forecast  950,000  Not viable Shorter term not consistent with EMSA financial forecast  927,000
Bank SNB	Two year fund up and eight year amortization period	2.55% for first 24 months and 2.75% thereafter	\$13,750	Not to exceed \$5,000	792,000
Prosperity Bank	Two year fund up and eight year amortization period	2.25%	\$27,500	Not to exceed \$7,500	675,000
Valley National	Two year fund up and eight year amortization period	3.125%	\$13,750	0	909,000

Note: Only fixed rate options are shown if they were offered