

SUMMARY OF BID RESULTS

Municipal Solutions, Inc.

Issuer: Village of Arcade, Wyoming County, New York
Amount / Type: \$3,181,000 Bond Anticipation Notes, 2011
Sale Date: August 9, 2011
Notes Dated: August 23, 2011
Notes Due: August 23, 2012
Closing Date: August 23, 2011
Legal Opinion: Hodgson Russ LLP
John A. Alessi, Esq.
Callable: No
Reoffered: Yes
Closing: DTC
Paying Agent: Office of the Village Clerk

BIDDER	INTEREST RATE	PREMIUM	NET INTEREST RATE (NIC)
TD SECURITIES (USA) LLC	1.75%	\$6,616.48	1.542%
Jefferies & Company	2.00%	\$8,750.00	1.725%
First Niagara Bank, N.A.	1.75%	\$ 0.00	1.750%
The Bank of Castile	1.75%	\$ 0.00	1.750%
Oppenheimer & Co. Inc.	2.00%	\$5,630.00	1.823%

Bold Font Denotes Purchaser