

SUMMARY OF BID RESULTS

Municipal Solutions, Inc.

Issuer: Cheektowaga-Maryvale Union Free School District
Erie County, New York

Amount / Type: \$9,715,000 Bond Anticipation Notes, 2009

Sale Date: December 8, 2009

Notes Dated: December 22, 2009

Notes Due: December 22, 2010

Closing Date: December 22, 2009

Legal Opinion: Hodgson Russ LLP
John A. Alessi, Esq.

Callable: No

Reoffered: Yes

Closing: DTC

Paying Agent: Office of the School District Clerk

BIDDER	PAR AMOUNT	INTEREST RATE	PREMIUM	NET INTEREST RATE (NIC)
TD SECURITIES	\$9,715,000	1.75%	\$95,469.31	0.7673%
Jefferies & Company	\$9,715,000	1.50%	\$62,565.00	0.8560%
JPMorgan Chase Bank, N.A.	\$5,000,000	1.05%	\$0.00	1.0500%
First Niagara Bank	\$9,715,000	1.35%	\$0.00	1.3500%
Janney Montgomery Scott LLC	\$9,715,000	1.50%	\$6,314.75	1.4350%
RBS Citizens, N.A.	\$9,715,000	1.75%	\$0.00	1.7500%

Bold Font Denotes Purchaser