

SUMMARY OF BID RESULTS

Municipal Solutions, Inc.

Issuer: Clarence Central School District, Erie County, New York
Amount / Type: \$1,502,500 Bond Anticipation Notes, 2011A
Sale Date: July 6, 2011
Notes Dated: July 21, 2011
Notes Due: July 19, 2012
Closing Date: July 21, 2011
Legal Opinion: Hodgson Russ, LLP
John Alessi, Esq.
Callable: No
Reoffered: Yes
Closing: DTC
Paying Agent: Office of the District Clerk

BIDDER	INTEREST RATE	PREMIUM	NET INTEREST RATE (NIC)
TD SECURITIES (USA) LLC	1.000%	\$5,048.40	0.6621%
JPMorgan Chase Bank N.A.	0.720%	\$ 0.00	0.7200%
Key Bank, N.A.	1.010%	\$ 0.00	1.0100%
Jefferies & Company	1.500%	\$6,643.00	1.0550%
Janney Montgomery Scott LLC	1.500%	\$4,597.65	1.1922%
First Niagara Bank, N.A.	1.250%	\$ 0.00	1.2500%
M&T Bank	1.280%	\$ 0.00	1.2800%
Oppenheimer & Company, Inc.	1.500%	\$1,758.00	1.3823%
Roosevelt & Cross, Incorporated	1.500%	\$ 160.00	1.4893%

Bold Font Denotes Purchaser