

## **SUMMARY OF BID RESULTS**

*Municipal Solutions, Inc.*

Issuer: Honeoye Falls-Lima Central School District  
Monroe, Livingston and Ontario Counties, New York

Amount / Type: \$12,900,000 Bond Anticipation Notes, 2011

Sale Date: September 15, 2011

Notes Dated: September 29, 2011

Notes Due: September 27, 2012

Closing Date: September 29, 2011

Legal Opinion: Orrick, Herrington & Sutcliffe LLP  
Douglas Goodfriend, Esq.

Callable: No

Reoffered: Yes

Closing: DTC

Paying Agent: Office of the School District Clerk

<b>BIDDER</b>	<b>PAR AMOUNT</b>	<b>INTEREST RATE</b>	<b>PREMIUM</b>	<b>NET INTEREST RATE (NIC)</b>
<b>TD SECURITIES (USA) LLC</b>	<b>\$12,900,000</b>	<b>1.250%</b>	<b>\$101,265</b>	<b>0.4606%</b>
Jefferies & Company	\$12,900,000	1.250%	\$ 84,626	0.5903%
Janney Montgomery Scott LLC	\$12,900,000	1.000%	\$ 44,892	0.6500%
Oppenheimer & Co Inc.	\$12,900,000	1.375%	\$ 65,760	0.8623%
PNC Bank	\$ 3,000,000	1.250%	\$ 10,920	0.8839%
JPMorgan Chase Bank, N.A.	\$ 4,000,000	1.040%	\$ 0	1.0400%

**Bold Font Denotes Purchaser**