

SUMMARY OF BID RESULTS

Municipal Solutions, Inc.

Issuer: Town of Livonia, Livingston County, New York
Amount / Type: \$361,000 Bond Anticipation Notes, 2011 (Renewals)
Sale Date: October 27, 2011
Notes Dated: November 10, 2011
Notes Due: November 8, 2012
Closing Date: November 10, 2011
Legal Opinion: Harris Beach PLLC
Charles I. Schachter, Esq.
Callable: No
Reoffered: Yes
Closing: DTC
Paying Agent: Office of the Town Clerk

BIDDER	INTEREST RATE	PREMIUM	NET INTEREST RATE (NIC)
ROOSEVELT & CROSS INCORPORATED	2.00%	\$1,852	1.4841%
Bank of Castile	2.00%	\$ 0	2.0000%
Five Star Bank	2.45%	\$ 0	2.4500%

Bold Font Denotes Purchaser