

## SUMMARY OF BID RESULTS

*Municipal Solutions, Inc.*

Issuer: City of Lockport, Niagara County, New York

Amount / Type: \$630,400 Water Improvement (Serial) Bonds, 2011 (Federally Taxable)

Sale Date: October 27, 2011

Bonds Dated: November 9, 2011

Bonds Due: November 1, 2012/2018

Closing Date: November 9, 2011

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

Callable: No

Reoffered: Yes

Closing: DTC

Paying Agent: Office of the City Clerk

<b>BIDDER</b>	<b>YEARS</b>	<b>INTEREST RATE</b>	<b>PREMIUM</b>	<b>NET INTEREST RATE (NIC)</b>
<b>ROOSEVELT &amp; CROSS INC. AND ASSOCIATES</b>	<b>2012 – 2016 2017 2018</b>	<b>3.25% 3.75% 4.10%</b>	<b>NONE</b>	<b>3.5963%</b>

**Bold Font Denotes Purchaser**