

## **SUMMARY OF BID RESULTS**

*Municipal Solutions, Inc.*

Issuer: Pine Valley Central School District  
Cattaraugus and Chautauqua Counties, New York

Amount / Type: \$695,505 Bond Anticipation Notes, 2011

Sale Date: September 22, 2011

Notes Dated: October 6, 2011

Notes Due: October 4, 2012

Closing Date: October 6, 2011

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

Callable: No

Reoffered: No

Closing: Local

Paying Agent: Office of the District Clerk

<b>BIDDER</b>	<b>INTEREST RATE</b>	<b>PREMIUM</b>	<b>NET INTEREST RATE (NIC)</b>
<b>EVANS BANK, N.A.</b>	<b>1.30%</b>	<b>\$ 0</b>	<b>1.3000%</b>
Roosevelt & Cross Incorporated	2.00%	\$2,170	1.6863%
Oppenheimer & Co, Inc.	2.00%	\$ 15	1.9978%

**Bold Font Denotes Purchaser**