

SUMMARY OF BID RESULTS

Municipal Solutions, Inc.

Issuer: Ridge Road Fire District, Monroe County, New York

Amount / Type: \$3,445,000 Public Improvement Serial Bonds, 2011

Sale Date: October 25, 2011

Bonds Dated: November 10, 2011

Bonds Due: December 1, 2011/2031

Closing Date: November 10, 2011

Legal Opinion: Harris Beach PLLC
Charles I. Schachter, Esq.

Callable: Yes

Reoffered: Yes

Closing: DTC

Paying Agent: Office of the Fire District Secretary

BIDDER	YEARS	INTEREST RATE	PREMIUM	NET INTEREST RATE (NIC)
ROOSEVELT & CROSS INC. AND ASSOCIATES	2011 – 2021 2022 – 2023 2024 2025 – 2026 2027 – 2028 2029 2030 - 2031	2.750% 3.000% 3.125% 3.250% 3.500% 3.750% 4.000%	\$ 0	3.3435%
Robert W. Baird & Co., Inc.	2011 – 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031	3.000% 3.100% 3.200% 3.300% 3.400% 3.500% 3.600% 3.700% 3.750% 3.800% 3.850%	\$ 0	3.4544%
U.S. Bancorp Investments, Inc.	2011 – 2012 2013 – 2020 2021 2022 2023 2024 2025 2026 2027 – 2029 2030 2031	2.500% 3.000% 3.125% 3.250% 3.375% 3.500% 3.625% 3.750% 4.000% 4.125% 4.250%	\$13	3.6772%

Bold Font Denotes Purchaser