

SUMMARY OF BID RESULTS

Municipal Solutions, Inc.

Issuer: Salmon River Central School District
Franklin and St. Lawrence Counties, New York

Amount / Type: \$3,000,000 Revenue Anticipation Notes, 2011B

Sale Date: December 6, 2011

Notes Dated: December 14, 2011

Notes Due: June 22, 2012

Closing Date: December 14, 2011

Legal Opinion: Fulbright & Jaworski L.L.P.
Randolph Mayer, Esq.

Callable: No

Reoffered: No

Closing: Local

Paying Agent: Office of the School District Clerk

BIDDER	INTEREST RATE	PREMIUM	NET INTEREST RATE (NIC)
JPMORGAN CHASE BANK, N.A.	1.41%	\$ 0	1.4100%
Oppenheimer & Co Inc.	1.75%	\$1,830	1.6632%
Jefferies & Company	2.00%	\$1,231	1.9214%
First Niagara Bank, N.A.	2.00%	\$ 0	2.0000%
Roosevelt & Cross Incorporated	2.50%	\$ 86	2.4945%

Bold Font Denotes Purchaser