

## **SUMMARY OF BID RESULTS**

*Municipal Solutions, Inc.*

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

Amount / Type: \$6,600,000 Revenue Anticipation Notes, 2011

Sale Date: June 9, 2011

Notes Dated: June 24, 2011

Notes Due: June 22, 2012

Closing Date: June 24, 2011

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

Callable: No

Reoffered: Yes

Closing: DTC

Paying Agent: Office of the School District Clerk

<b>BIDDER</b>	<b>PAR AMOUNT</b>	<b>INTEREST RATE</b>	<b>PREMIUM</b>	<b>NET INTEREST RATE (NIC)</b>
<b>JANNEY MONTGOMERY SCOTT LLC</b>	<b>\$6,600,000</b>	<b>2.00%</b>	<b>\$37,620</b>	<b>1.4268%</b>
JPMorgan Chase Bank, N.A.	\$3,000,000	1.59%	\$ 0	1.5900%
Oppenheimer & Company, Inc.	\$6,600,000	2.00%	\$23,826	1.6370%
Roosevelt & Cross, Incorporated	\$3,000,000	2.00%	\$ 28	1.9991%

**Bold Font Denotes Purchaser**