

## **SUMMARY OF BID RESULTS**

*Municipal Solutions, Inc.*

Issuer: Springville-Griffith Institute Central School District  
Cattaraugus and Erie Counties, New York

Amount / Type: \$648,000 Bond Anticipation Notes, 2011B

Sale Date: September 29, 2011

Notes Dated: October 13, 2011

Notes Due: October 11, 2012

Closing Date: October 13, 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>JPMORGAN CHASE BANK, N.A.</b>	<b>1.08%</b>	<b>\$ 0</b>	<b>1.0800%</b>
First Niagara Bank, N.A.	1.40%	\$ 0	1.4000%
Roosevelt & Cross Incorporated	2.00%	\$ 86	1.9867%
Oppenheimer & Co Inc.	2.25%	\$1,068	2.0843%

**Bold Font Denotes Purchaser**