

## **SUMMARY OF BID RESULTS**

*Municipal Solutions, Inc.*

Issuer: Town of Watertown, Jefferson County, New York  
Amount / Type: \$1,462,736 Bond Anticipation Notes, 2011A  
Sale Date: July 27, 2011  
Notes Dated: August 11, 2011  
Notes Due: April 26, 2012  
Closing Date: August 11, 2011  
Legal Opinion: Hrabchak, Gebo & Langone, P.C.  
Mark G. Gebo, Esq.  
Callable: No  
Reoffered: Yes  
Closing: DTC  
Paying Agent: Office of the Town Clerk

<b>BIDDER</b>	<b>INTEREST RATE</b>	<b>PREMIUM</b>	<b>NET INTEREST RATE (NIC)</b>
<b>OPPENHEIMER &amp; COMPANY, INC.</b>	<b>1.50%</b>	<b>\$501</b>	<b>1.4516%</b>
Key Bank, N.A.	1.57%	\$ 0	1.5700%
Roosevelt & Cross, Incorporated	2.00%	\$190	1.9817%

**Bold Font Denotes Purchaser**