

SUMMARY OF BID RESULTS

Municipal Solutions, Inc.

Issuer: Village of Watkins Glen, Schuyler County, New York

Amount / Type: \$1,618,457 Public Improvement Serial Bonds, 2011

Sale Date: December 1, 2011

Bonds Dated: December 15, 2011

Bonds Due: December 15, 2012/2031

Closing Date: December 15, 2011

Legal Opinion: Hodgson Russ LLP
John A. Alessi

Callable: Yes

Reoffered: Yes

Closing: DTC

Paying Agent: Office of the Village Clerk

BIDDER	YEARS	INTEREST RATE	PREMIUM	NET INTEREST RATE (NIC)
RAYMOND JAMES & ASSOCIATES, INC.	2012 – 2016	2.500%	\$1,818.77	3.4793%
	2017 – 2022	3.000%		
	2023	3.125%		
	2024	3.375%		
	2025	3.500%		
	2026	3.625%		
	2027	3.750%		
	2028 – 2030	4.000%		
	2031	4.125%		
Roosevelt & Cross Inc. and Associates	2012 - 2025	3.750%	\$ 0	3.6073%
	2026	3.500%		
	2027	3.625%		
	2028 - 2031	4.000%		

Bold Font Denotes Purchaser