

SUMMARY OF BID RESULTS

Municipal Solutions, Inc.

Issuer: Town of Webster, Monroe County, New York
Amount / Type: \$5,210,000 Bond Anticipation Notes, 2011 (Renewals)
Sale Date: September 21, 2011
Notes Dated: October 5, 2011
Notes Due: October 4, 2012
Closing Date: October 5, 2011
Legal Opinion: Charles I. Schachter, Esq.
Harris Beach PLLC
Callable: No
Reoffered: Yes
Closing: DTC
Paying Agent: Office of the Town Clerk

BIDDER	PAR AMOUNT	INTEREST RATE	PREMIUM	NET INTEREST RATE (NIC)
JEFFERIES & COMPANY	\$5,210,000	1.25%	\$34,961.00	0.5770%
Roosevelt & Cross Incorporated	\$5,210,000	1.00%	\$13,953.00	0.7314%
Janney Montgomery Scott LLC	\$5,210,000	1.25%	\$22,350.90	0.8198%
Oppenheimer & Co Inc.	\$5,210,000	1.50%	\$33,451.00	0.8562%
JPMorgan Chase Bank, N.A.	\$5,210,000	0.87%	\$ 0	0.8700%
First Niagara Bank, N.A.	\$5,210,000	1.00%	\$ 0	1.0000%
Evans Bank, N.A.	\$2,000,000	1.20%	\$ 0	1.2000%
HSBC Bank USA	\$2,000,000	2.09%	\$ 0	2.0900%

Bold Font Denotes Purchaser