

## SUMMARY OF BID RESULTS

*Municipal Solutions, Inc.*

Issuer: Yorkshire-Pioneer Central School District  
Cattaraugus, Wyoming, Allegany and Erie Counties, New York

Amount / Type: \$1,756,144 Bond Anticipation Notes, 2011

Sale Date: June 28, 2011

Notes Dated: July 14, 2011

Notes Due: June 19, 2012

Closing Date: July 14, 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>PAR AMOUNT</b>	<b>INTEREST RATE</b>	<b>PREMIUM</b>	<b>NET INTEREST RATE (NIC)</b>
<b>JPMORGAN CHASE BANK, N.A.</b>	<b>\$1,756,144</b>	<b>0.90%</b>	<b>\$ 0</b>	<b>0.9000%</b>
Jefferies & Company	\$1,756,144	1.50%	\$2,408	1.3520%
Oppenheimer & Company, Inc.	\$1,756,144	1.75%	\$3,355	1.5447%
Five Star Bank	\$ 500,000	1.58%	\$ 0	1.5800%
First Niagara Bank, N.A.	\$1,756,144	1.59%	\$ 0	1.5900%

**Bold Font Denotes Purchaser**