

Heber Valley Special Service District, Utah
\$5,100,000 Sewer Revenue Bonds
Series 2025
(Bid Summary)

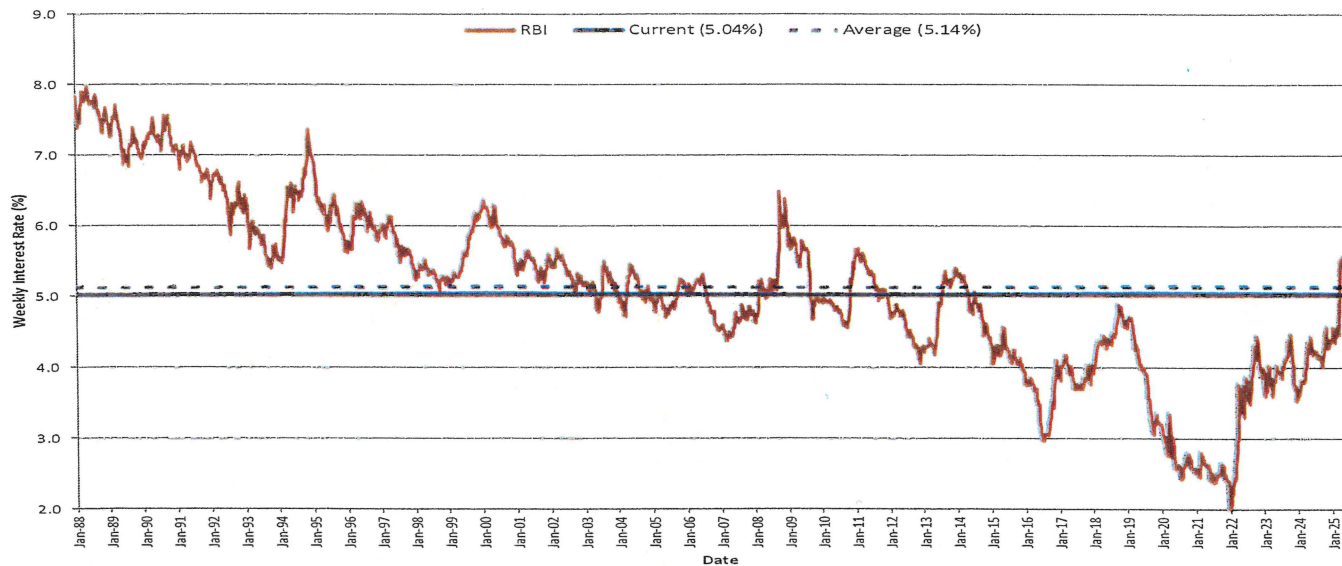
Bidder	TIC	AIC	Total P+I	Bond Proceeds	15 Year Amortization Bid Summary			Call Provision
					Rate Mode	Additional Fees/Costs		
JP Morgan Chase Bank Bid D	4.060%	4.176%	6,901,800.93	5,058,700.00	Fixed	\$8,000 Bank Counsel Fee	Non-callable	
Flagstar Public Funding	4.100%	4.194%	6,920,864.67	5,066,700.00	Fixed	None	Yrs 1-2 NC, 3 at 101.5%, 4-5 at 101%, 6-7 at 100.5%, 8-15 at 100%	
Webster Bank	4.150%	4.258%	6,945,601.83	5,061,700.00	Fixed	\$5,000 Legal Fees	Yrs 1-3 NC, 4-5 at 102%, 6-7 at 101%, 8-15 at 100%	
Capital One Public Funding	4.370%	4.465%	7,051,481.77	5,066,700.00	Fixed	None	8 year call at 100%	
Bank of Utah	4.381%	4.479%	7,056,629.93	5,065,700.00	Fixed	\$1,000 purchaser's counsel fee	Callable anytime in chronological order	
JP Morgan Chase Bank Bid F	4.390%	4.508%	7,061,422.73	5,058,700.00	Fixed	\$8,000 Bank Counsel Fee	Callable on 11/15/2030	
Huntington	4.530%	4.634%	7,129,273.90	5,063,700.00	Fixed	\$3,000 Bank Counsel Fee	Callable on 11/1/2035	
JP Morgan Chase Bank Bid E	4.700%	4.819%	7,212,242.67	5,058,700.00	Fixed	\$8,000 Bank Counsel Fee	Callable on 11/15/2027	

Bidder	TIC	A/C	Total P+I	Bond Proceeds	10 Year Amortization Bid Summary			Call Provision
					Rate Mode	Additional Fees/Costs		
Webster Bank	3.850%	4.001%	6,234,530.83	5,061,700.00	Fixed	\$5,000 Legal Fees	Yrs 1-3 NC, 4-5 at 102%, 5 at 101%, 6-10 at 100%	
Flagstar Public Funding	3.900%	4.031%	6,250,045.00	5,066,700.00	Fixed	None	Yr 1 at 101.5, 2-3 at 101%, 4-5 at 100.5%, 6-10 at 100%	
JP Morgan Chase Bank Bid A	3.950%	4.113%	6,265,697.67	5,058,700.00	Fixed	\$8,000 Bank Counsel Fee	Non-callable	
JP Morgan Chase Bank Bid C	4.120%	4.284%	6,318,627.33	5,058,700.00	Fixed	\$8,000 Bank Counsel Fee	Callable on 11/15/2030	
Capital One Public Funding	4.160%	4.292%	6,330,833.07	5,066,700.00	Fixed	None	5 year call at 100%	
Huntington	4.290%	4.434%	6,371,784.80	5,063,700.00	Fixed	\$3,000 Bank Counsel Fee	Yrs 1-6 at 101%, 7-10 at 100%	
JP Morgan Chase Bank Bid B	4.460%	4.625%	6,425,214.67	5,058,700.00	Fixed	\$8,000 Bank Counsel Fee	Callable on 11/15/2027	

Interest Rate Trends

Revenue Bond Index

January 1988 to November 2025



Since January 1988:

Interest rates have been higher than the current RBI 55.17% of the time.

Interest rates have been lower than the current RBI 44.83% of the time.

Source: The Bond Buyer 25-Bond Revenue Index



ZIONS PUBLIC FINANCE, INC.