

ARMBRUST & BROWN, PLLC

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May 13, 2026

Via Email and Certified Mail, Return Receipt Requested

Ms. Michelle Fischer
City Administrator, City of Dripping Springs
P.O. Box 384
Dripping Springs, Texas 78620

Re: Springhollow Municipal Utility District (the "District")
Notice of Bond Issue

Dear Ms. Fischer:

Pursuant to Sections 5.03, 5.04, and 5.07 of the "Agreement Concerning Creation and Operation of Springhollow Municipal Utility District" (the "Consent Agreement") between the City of Dripping Springs, Texas and HM Parten Ranch Development, Inc., please consider this Springhollow Municipal Utility District's Notice of Bond Issue. The bonds being proposed for issuance will be in an amount not to exceed \$5,000,000. The general purpose of the District's sixth utility bond issue is to reimburse the developer for previously unreimbursed water, wastewater, and drainage facilities in Parten Ranch Phase 8 and impact fees for wholesale water capacity from West Travis County PUA. The current debt service tax rate is \$0.8500 and the overall District tax rate is \$1.00. After the issuance of the bonds, the proposed total tax rate is \$1.00 and the proposed debt service tax rate is \$0.8750. As required by Section 5.04 of the Consent Agreement, I certify that the District is not in breach of any material provision of the Consent Agreement.

I am enclosing, as required by Section 5.07 of the Consent Agreement, the certification by the District's financial advisor, Specialized Public Finance Inc., that the bonds are being issued within the current economic feasibility guidelines established by the Texas Commission on Environmental Quality for districts located in Hays County.

Sincerely,

ARMBRUST & BROWN, PLLC



Carter W. Dean

Enclosure

Specialized Public Finance, Inc.

FINANCIAL ADVISORS

248 ADDIE ROY ROAD, SUITE B-103
AUSTIN, TEXAS 78746
512-275-7300

Garry R. Kimball
(512) 275-7301
garry@spfmuni.com

May 8, 2026

Via Certified Mail, Return Receipt Requested

Ms. Michelle Fischer
City Administrator, City of Dripping Springs
511 Mercer Street
Dripping Springs, Texas 78620

Re: Springhollow Municipal Utility District
Notice of Bond Issuance

Dear Ms. Fischer:

Springhollow MUD (the "District") has authorized its consultants to submit a bond application to the Texas Commission on Environmental Quality (the "Commission") seeking approval to issue its sixth installment of unlimited utility bonds in the (not to exceed) principal amount of \$5,000,000 (the "Bonds"). The proceeds of the Bonds are to be used to acquire certain water, wastewater and drainage facilities from the Developer and to pay for wholesale water capacity necessary to provide utility service within the District.

As Financial Advisor to the District, I certify that the Bonds are being issued within the economic feasibility guidelines of the Commission for Districts located in Hays County.

Sincerely,



Garry R. Kimball
Specialized Public Finance, Inc.
Garry@spfmuni.com
512 820-6083



SPECIALIZED PUBLIC FINANCE INC.
FINANCIAL ADVISORY SERVICES