



P3Works, LLC.
9284 Huntington Square
North Richland Hills, TX 76182

Mary V. Petty
President
817.393.0353 Phone
Admin@P3-Works.com

City of Dripping Springs
Attn: Michelle Fischer, City Administrator
511 Mercer St.
Dripping Springs TX 78620

Sent via Email: mfischer@cityofdrippingsprings.com

Re: Update to Public Improvement District ("PID") Hourly Billing Structure

Dear Michelle Fischer,

Since 2017, P3Works has been honored to serve Cities and Counties across Texas with consistent, diligent support in the creation and administration of special financing districts. Throughout this time, we have not increased our hourly billing rates, even as industry and client needs have evolved.

To maintain the exceptional service level our clients expect, we must invest in the right people in the right roles, in new technology to make our processes more efficient, and in ongoing training as the regulatory landscape evolves. Adjusting our hourly billing rates enables us to continue delivering the highest-quality service in the market.

As a reminder, funding for these services comes either from the developer in the form of cash escrows held by the municipality or through the collection of PID assessments levied on the parcels within the district. In either scenario, the costs are not a burden on the municipality's tax rate or other revenues collected by the municipality. For projects already in administration, the contracted Monthly Collection Fee remains unchanged.

Per the terms of our contract, P3Works may adjust hourly billing rates from time to time. This letter follows our personal call regarding this change, and we remain available for questions at any time.

Effective September 1, 2025, our updated hourly billing rates will be:

<i>Title</i>	<i>Prior Rate</i>	<i>New Rate</i>
<i>President</i>	<i>N/A</i>	<i>\$350</i>
<i>Vice President</i>	<i>N/A</i>	<i>\$325</i>
<i>Director, Regional Director</i>	<i>\$250</i>	<i>\$300</i>
<i>Senior Manager, Senior Project Manager</i>	<i>N/A</i>	<i>\$250</i>
<i>Manager, Project Manager</i>	<i>\$210</i>	<i>\$225</i>
<i>Senior Analyst</i>	<i>\$185</i>	<i>\$200</i>
<i>Analyst II</i>	<i>\$160</i>	<i>\$175</i>
<i>Analyst I</i>	<i>\$135</i>	<i>\$150</i>
<i>Administrative</i>	<i>\$100</i>	<i>\$125</i>

Thank you for the opportunity to support you in working with residents, businesses, and developers as Texas continues to grow. We proudly serve over 100 municipalities and remain deeply committed to delivering transparent, effective, sustainable, and compliant special financing districts across the great State of Texas.

Warm regards,



Mary V. Petty
President and Founder