



The Woodcreek community is located in the City of Fate. The water and sewer service to every home is provided by the City of Fate. Fate, just like most cities located in Rockwall or Collin Counties, purchases its water from the North Texas Municipal Water District. Fate currently has its own wastewater treatment facility, but in the next few years will transition to using the treatment services of the North Texas Municipal Water District.

H o m e o w n e r s A s s o c i a t i o n

When you purchase a home in Woodcreek, you are automatically a member of the Woodcreek Homeowners Association (the "Association"), such membership is mandatory. The Association establishes and enforces rules and building requirements and is responsible for maintaining all common areas and improvements owned by the



Association. For a complete list of rules and requirements, please read the Association documents that were most likely provided to you at the closing of the purchase of your home. If you need a copy of the documents or have questions, please contact Premier Communities at (214) 871-9700. Currently, the Association dues are \$375.00 per year.*

* All of the information outlined herein (on the front and back of this sheet) was collected from sources deemed reliable. All information is subject to change without notice, and the publisher assumes no responsibility for its accuracy. Buyers are encouraged to obtain information from independent sources prior to making a buying decision.

Municipal Utility District "MUD"



All of Woodcreek's current development activity is located within the boundaries of Rockwall County Consolidated Municipal Utility District No. 1. Future phases of development will be located in either Rockwall County Consolidated Municipal Utility District No. 1 or No. 2, or within a Municipal Utility District that has not yet been formed. MUDs are governed by five member boards of directors elected by the residents within each District. MUDs are political subdivisions of the State of Texas similar to cities and counties and are used as vehicles to finance the water, sewer and drainage facilities necessary to serve the subdivision's needs. The water, sewer and drainage facilities constructed by the MUDs will be owned and operated by the City of Fate pursuant to an agreement among the MUDs, the developer and the City. MUDs are authorized to assess a property tax which is collected at the same time as other property taxes and will be on the same bill as the city and school taxes. The tax revenues will be used to finance the operations and maintenance of MUD-owned facilities and repayment of bond debt incurred by the MUD for construction of water, sewer and drainage facilities deeded to the City of Fate. The board of Rockwall County Consolidated Municipal District No. 1 has levied a tax of 75 cents per \$100 of value for the present year. The board of each MUD employs independent lawyers, civil engineers, financial advisors and accountants to assist in areas of their expertise, and each MUD will have an annual audit by a CPA with expertise in the political subdivision field. MUDs must operate in accordance with the rules and regulations of the Texas Commission on Environmental Quality ("TCEQ"). Today there are approximately 1,300 special districts (MUDs and similar districts) operating in Texas. During the economic downturn of the late '80's, a handful of these districts failed. As a result of these failures, and to better ensure reasonable tax rates, the Texas Legislature has enacted new laws and the TCEQ new rules and regulations to prevent special districts from issuing bonds without satisfying stringent feasibility standards. For further information on MUDs, please log onto www.capitol.state.tx.us/statutes/watoc.html and go to Chapter 54. • Woodcreek property owners have the benefit of a tax abatement agreement providing that until January 1, 2014, if the City of Fate's annual tax rate were to exceed .35 cents per \$100 of value, any sum collected from a property owner within Woodcreek on improvements made to their property after 2004 and in excess of .35 cents shall be rebated.



TAX RATE COMPARISON

JULY 2004

	Woodcreek Royce City ISD	Woodcreek Rockwall ISD	City of Dallas Dallas ISD	City of Rowlett Garland ISD	Savannah Denton ISD	Windmill Farms Fortney ISD	Lantana Denton ISD
County	\$ 0.3534	\$ 0.3534	\$ 0.5412	\$ 0.5412	\$ 0.2490	\$ 0.6476	\$ 0.2490
School	1.6929	1.8372	1.6395	1.5585	1.8640	1.6200	1.8640
City	0.2144	0.2144	0.6998	0.6400	N/A	N/A	N/A
Special District *	0.7500	0.7500	-	-	1.0000	0.7500	1.0000
Total Tax Rate	\$ 3.0107	3.1550	2.8805	2.7397	3.1130	3.0176	3.1130
EXAMPLE:							
Annual Taxes on a \$140,000 Home	\$ 4,215	\$ 4,417	\$ 4,033	\$ 3,836	\$ 4,358	\$ 4,225	\$ 4,358

* A portion of tax rate will be removed once bonds are paid off

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