



## **IRVING FLOOD CONTROL DISTRICT PROPOSES NO CHANGE IN TAX RATE FOR 2011**

*Careful financial, operational management enables stability in a difficult economy*

IRVING, Texas (August 30, 2010) – Irving Flood Control District Section III (IFCD 3) has published its official notification to residents of the Valley Ranch area that the proposed tax rate in support of IFCD 3 services for fiscal year 2011 will be 27.4 cents per \$100 valuation. This proposed rate is unchanged from the tax rate approved for the past two fiscal years.

According to IFCD 3 board President Kim Andres, the board carefully compared the District's proposed plan of work for the coming year and various options for the 2011 tax rate to arrive at this unchanged rate.

“Many of the assets of the District that safeguard people and enhance the economic value of property throughout Valley Ranch have been providing dependable service for more than 25 years, and this reliability will be extended for many years to come as a result of preventative maintenance and strategic updates,” said Andres. “On the other hand, we know that the challenging economy has had a broad impact and our community is no exception. Accordingly, the board felt it important to be even more vigilant in balancing its operational and financial responsibilities.”

If the recommended 27.4 cent per \$100 valuation rate is adopted at the September 13 meeting of the board, IFCD 3 will have slightly less funds available in fiscal year 2011 than in 2010, the result of a modest across the board decrease in property value throughout the IFCD 3 service area, as reported by the Dallas Central Appraisal District. However, according to Andres, careful cost control and the scheduled amortization of debt service on bonds issued to build much of the District's facilities back in the 1980s largely will offset the slight downward movement of available revenues.

“We know that individual and business residents of Valley Ranch, alike, are taking steps to make ends meet in this challenging economy,” said Andres. “As a result of the efficiencies and effectiveness gained by contracting with the Dallas County Utility and Reclamation District for operating and maintenance services, and because each of us as residents of Valley Ranch are particularly mindful of the impact of our decisions on both the quality and financial health of the community, we're tightening IFCD 3's own belts a little bit, while maintaining high standards for flood control facilities and operations, and preserving the high quality of life provided in Valley Ranch.”

The 2011 IFCD 3 fiscal year runs from Oct. 1, 2010 through September 30, 2011.

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### About Irving Flood Control District Section III

Irving Flood Control District Section III (IFCD 3) is responsible for providing flood control facilities and operations and preserving the high quality of life provided in Valley Ranch. The District safeguards people and enhances the economic value of property by constructing and maintaining canals, ponds and other natural water management facilities throughout the community. A publicly funded organization, IFCD 3 is led by a five-member board appointed by the Irving City Council. District board members are committed to serving their fellow residents of Valley Ranch in an efficient, effective and transparent manner.

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