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By Deborah Fleck

Lower tax rate approved for Irving Flood Control District Section III

The board of directors of Irving Flood Control District Section III (IFCD 3) has unanimously approved a tax rate of 13.4 cents per \$100 valuation in support of District services for fiscal year 2012. This represents a reduction of 51 percent from the rate of 27.4 cents per \$100 valuation that had been maintained by the District for the past three tax years, according to a news release.

This reduction is because the District is able to service its remaining bond indebtedness from existing funds reserved for such purposes through final maturity of the bonds. The rate represents the taxes necessary only to fund the District's 2012 budget for maintenance and operations of the District.

"The IFCD board and the Dallas County Utility and Reclamation District, the organization with which we team to secure technical support for District operations, have worked to carefully manage operating, maintenance and capital plans and expenditures on behalf of individual and corporate citizens of Valley Ranch," said board President Kim Andres in a prepared statement. "The result of this proactive management has been an ability to reduce the tax rate for the coming 2012 fiscal year while protecting citizens and property owners in the District from the risks to property and costs of flooding."

The 2012 Irving Flood Control District Section III fiscal year runs from Oct. 1, 2011, through Sept. 30, 2012. It's responsible mainly for providing flood control facilities and operations in Valley Ranch.