

Water District

Notice of Public Hearing on Tax Rate

The Irving Flood Control District, Section III, will hold a public hearing on a proposed tax rate for the tax year 2023 on September 18, 2023, at 6:30 PM. at 850 East Las Colinas Blvd, Irving, TX 75039. Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the tax rate that is adopted and on the change in the taxable value of your property in relation to the change in taxable value of all other property. The change in the taxable value of your property in relation to the change in the taxable value of all other property determines the distribution of the tax burden among all property owners.

FOR the proposal: William Correa
 Anna Arceo
 Chris Calvery
 Douglas Stephan

AGAINST the proposal: None
PRESENT and not voting: None
ABSENT: Shrinivas Asanare

The following table compares taxes on an average residence homestead in this taxing unit last year to taxes proposed on the average residence homestead this year.

	Last Year	This Year
Total tax rate (per \$100 of value)	\$0.11200 / \$100 Adopted	\$0.109182/ \$100 Proposed
Difference in rates per \$100 of value		\$(0.002818)
Percentage increase/decrease in rates		(2.51)%
Average appraised value	\$425,340	\$483,307
General exemptions available (excluding senior citizen's or disabled person's exemptions)	91,299	109,315
Average taxable value	334,041	373,992
Tax on average residence homestead	\$374.12	\$408.33
Annual increase / decrease in taxes if proposed tax rate is adopted (+/-) and percentage of increase (+/-)		\$34.21 9.10%

If the proposed combined debt service, operation and maintenance, and contract tax rate requires or authorizes an election to approve or reduce the tax rate the IFCD III proposes to use the tax increase for the purpose of flood control facilities, maintenance, and improvements.

NOTICE OF TAXPAYERS' RIGHT TO ELECTION TO REDUCE TAX RATE

If the district adopts a combined debt service, operation and maintenance, and contract tax rate that would result in the taxes on the average residence homestead increasing by more than 3.5 percent, the qualified voters of the district by petition may require that an election be held to determine whether

to reduce the operation and maintenance tax rate to the voter-approval tax rate under Section 49.23603,

Water Code.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.