



IRVING FLOOD CONTROL DISTRICT HOLDS TAX RATE STABLE

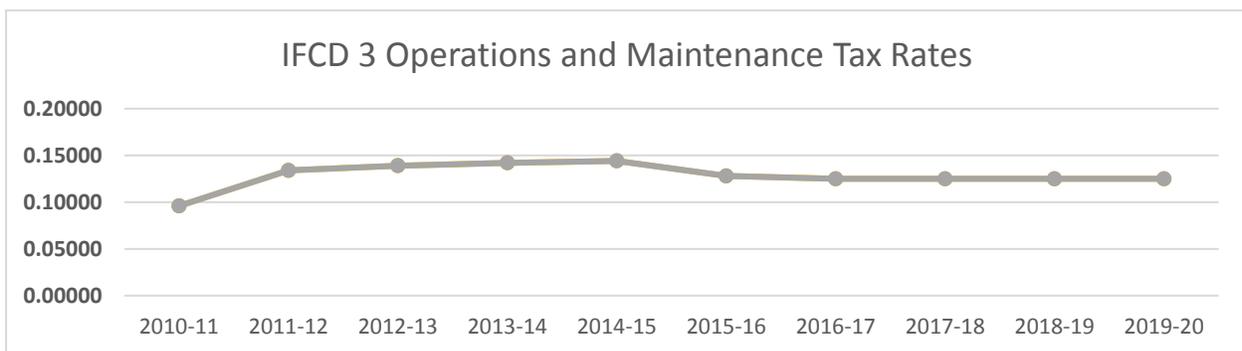
Residents, businesses to pay the same rate in 2019 as in the past three tax years.

IRVING, TEXAS (September 16, 2019) – At the September 2019 board meeting of Irving Flood Control District Section III (IFCD 3), a tax rate of \$.125 per \$100 of true valuation for operations and maintenance was approved for the 2019 tax year, with no tax rate set for debt service.

The operations and maintenance tax rate approved by the board was reduced from the \$.1278 per \$100 of true valuation rate proposed at the August 12, 2019, board meeting, the result of final review of the 2019-2020 budget. No rate was set in 2019 for debt service, as the District has no outstanding debt obligations.

“The \$.125 tax rate per \$100 value has been a constant in the financing of IFCD 3 for the past four years, and that rate is very comparable to the tax level for several years prior,” said Chris Calvery, president of the IFCD 3 board. “Our focus is on stewardship, which means taking care of the facilities that Valley Ranch residents and businesses count on for control of excess storm water, today and tomorrow, while using public funds wisely.”

IFCD 3 operating and maintenance tax rates during the past ten years parallel three key periods in the organization’s recent history.



During the 2010-2011 fiscal year, the IFCD 3 board and staff addressed final aspects of deferred maintenance issues discovered after restructuring of the Board in fiscal year 2008. Beginning in fiscal year 2011-12 and continuing through the 2014-15 year, District activities shifted to a longer-term maintenance focus, substantially extending the life of IFCD 3 assets. During the 2015-16 fiscal year, a multi-year project to renovate the pump station electrical systems was completed, with operational and maintenance activities becoming more typical for the system currently operated within IFCD 3.

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 constructs and maintains 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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