



NEWS RELEASE



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City of Irving Fiscal Year 2023-24 Budget Focuses on Employee Recruitment and Retention

(IRVING, Texas) – The Irving City Council adopted the [Fiscal Year 2023-24 \(FY24\) budget](#) based on maintaining a tax rate of \$0.5891/\$100 valuation. The structurally balanced FY24 budget maintains the city’s service levels while adjusting workforce wages to be competitive in the municipal market, adjusting for inflation and supply chain issues, as well as funding service enhancements, new projects and equipment.

The FY24 total budget is \$998.8 Million, with the majority allocated to the General Fund and new and existing capital projects and equipment, including [Road to the Future](#), [Drainage Solutions for a Better Tomorrow](#), and [Let’s Play Irving: Elevating Aquatics and Recreation](#) as well as funding other significant projects from the 2021 Bond Election approved by voters in May 2021.

The FY24 General Fund budget, the city’s main operating fund, is \$289,456,559. The General Fund includes public safety, public works, parks and recreation, libraries, community development and internal services and is funded primarily by property and sales tax collections.

The accompanying graphics provide a deeper breakdown of fund allocation including how each dollar is used to fund various services, facilities, utilities, and capital projects.

The city’s fiscal year begins on Oct. 1 and runs through Sept. 30 each year.

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The City of Irving is home to 9 Fortune 500 corporate headquarters, over 8,500 businesses, four 18-hole championship golf courses and the DFW International Airport. Centrally located in the Dallas-Fort Worth Metroplex, Irving has a population of 256,000+ residents and is one of the most culturally diverse cities in the state and nation.