The City of Irving fiscal year begins Oct. 1 and ends Sept. 30. The Fiscal Year 2020-21 (FY 21) Budget is the most important document approved by City Council annually and guides the city’s priorities and work plan.

Irving City Council Adopted a Balanced $687.9 M Operating Budget, which Includes the General Fund and Several Dedicated Funds.

FY 21 General Fund $232.9 M

The General Fund is the City’s Main Operating Fund Containing the Majority of Revenues, Operating Expenditures and Departmental Budgets.

Revenues

- Property Tax $112.7 M (49%)
- Sales Tax $70.7 M (30%)
- Franchise Fees $19.1 M (8%)
- Fees & Permits $19.1 M (8%)
- Other Revenues $7.2 M (3%)
- Transfers from Other Funds $9.2 M (4%)

Expenses

- Public Safety $125.7 M (54%)
- Community & Economic Development $16.9 M (9%)
- Non-Departmental $21.9 M (3%)
- Administration & Other $28.1 M (12%)
- Libraries $7.2 M (3%)

FY 21 Key Projects

- Additional Public Safety Mental Health and Social Services Support
- Capital Improvement Projects
  - Water and Wastewater Improvements
  - Drainage Solutions for a Better Tomorrow
  - Road to the Future
  - Park Improvements
- Infrastructure Support and Equipment
  - Water and Sewer
  - Drainage Utility
- Animal Services Kennel Replacement

Property and Sales Tax

- City Property Tax Rate Remains Constant for 7th Consecutive Year: $0.5941/$100 Valuation
- 79% of the City’s General Fund Revenue Comes from Property and Sales Tax
- 54% Goes Toward Funding Police, Fire and Emergency Medical Services

FY 21 Total Property Tax Bill Breakdown

Based on Average Single Family Taxable* Home Value of $209,809 with a 20% Homestead Exemption.

- School Districts in Irving Average Tax Rate $1.2799 Annual Total $2,365.43
- Dallas County Entities Tax Rate $0.6398 Annual Total $1,073.95
- City of Irving Tax Rate $0.5941 Annual Total $997.18

*The average Irving homeowner will pay $997.18 per year, or $2.73 per day in city property taxes.

FY 21 Sales Tax Allocation

The City Estimates $583.1 M in Sales Tax Revenues for FY 21, 76% of which Goes to the State of Texas.

<table>
<thead>
<tr>
<th>Source</th>
<th>State of Texas</th>
<th>DART</th>
<th>Irving</th>
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</thead>
<tbody>
<tr>
<td>Sales Tax</td>
<td>$441.7 M</td>
<td>$70.7 M</td>
<td>$70.7 M</td>
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<tr>
<td>Percentage</td>
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<td>1%</td>
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</tr>
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</table>

View the City of Irving FY 21 Budget at CityofIrving.org/Budget
SOLID FINANCIAL POSITION

AAA Municipal Bond Rating from Moody’s and Standard & Poor’s

As of October 1, 2020, the Fund Balance of the General Fund is Projected to be $73.4 M

The City’s Debt Service Reserve Balance is Projected to be $17.3 M

In FY 20 the City Saved $15.3 M in Interest Savings by Restructuring and Refinancing Debt

TAXABLE VALUES

According to the Dallas Central Appraisal District, the Total Estimated Taxable Value for the 2020 Tax Year is $28,154,059,329, an Increase of $239,414,248

New Residential Construction Added 1,145 New Properties with an Average Value of $176,531, and New Commercial Construction Increased by 47 Properties with an Average Value of $7.3 M

The Average Taxable Value for an Irving Home is $209,809 with an Average Market Value of $273,391

DEMOGRAPHICS

Population 239,798 (2019 PEP)
Area in Square Miles 67.9

Median Family Income $73,270 (2018 ACS)
Median Age 32.0 (2019 ACS)
Bachelor’s Degree or Higher 40.8%

20.4% Hispanic, Any Race
42.6% White
13.9% Black
22.4% Asian
2.4% Other, NH

VIBRANT ECONOMY

8 FORTUNE 500 HEADQUARTERS

Exxon Mobil
McKesson
Kimberly-Clark
Fluor
Vistra Energy
Pioneer Natural Resources
Celanese
Commercial Metals

FY 20 Capital Investments $486 M
Number of Businesses 8,500
Jobs Created/Retained 14,448
Commercial Space Occupied 5.8 M Sq. Ft.

ACCESS • AMENITIES • LIFESTYLE

Home of DFW International Airport and Adjacent to Dallas Love Field Airport

Trinity Railway Express (TRE) with Two Stations in Irving Connecting Passengers to Destinations Throughout Dallas and Tarrant Counties

DART Commuter Rail Line & Local Buses

Four 18-hole Championship Golf Courses

Over 80 Parks, 32 Miles of Trails, Four Libraries and a Newly Remodeled Municipal Golf Course

Smithsonian-Affiliated Arts Center

Four Museums, Three Symphonies and Award-Winning Theater Productions

GOVERNANCE

Founded in 1903 and Incorporated in 1914

2,208 Full-Time-Equivalent City Employees Budgeted

The City of Irving is Governed by an At-Large Mayor, Six Single-District Council Members and Two At-Large District Council Members

21 Appointed Boards, Commissions and Committees with Almost 200 Irving Residents Serving Various Functions