

DEMOGRAPHICS

Date of Incorporation	December 28, 1971
Form of Government	Charter Law, City Council and City Manager
Population	303,051
City Tree	Camphor
City Flower	Lily of the Nile
City Vegetable	Asparagus
City Insect	Western Swallowtail Butterfly
Incorporated Area	66 square miles
Preserved Open Space	16,000 acres
Elevation	45 Feet (City Hall)
Housing Dwelling Units	117,406
Registered Voters	153,492

Ethnicity

Asian	42.9%
White	37.4%
Hispanic	11.9%
Other	5.9%
African American	1.9%

Employment

Unemployment Rate	3.2%
Business Licenses	20,000+

Education

High School Graduates	96.2% (age 25+)
College Graduates	68.6% (age 25+)

Parks and Landscape Areas

Community Parks	22
Neighborhood Parks	39
Athletic Fields	137
Sports Courts	189
Sports Fields/Turf (Acres)	188

Transportation

Circulation System	2,247 lane miles
Bikeways	399 miles



IRVINE CITY COUNCIL

Mayor Farrah N. Khan
Vice Mayor Tammy Kim
Councilmember Larry Agran
Councilmember Mike Carroll
Councilmember Kathleen Treseder, PhD



Scan QR Code to view a digital copy of the FY 2023–2025 Budget, or visit cityofirvine.org/budget.



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CITY OF IRVINE, CALIFORNIA



2023–2025 BUDGET IN BRIEF

COMMUNITY OVERVIEW

Incorporated in 1971, Irvine has grown into one of the safest cities in the country, promoting environmental stewardship, state-of-the-art transportation programs and systems, an enterprising business environment, stellar educational institutions, and a high quality of life.

One of the nation’s largest master-planned communities, Irvine is a culturally diverse City with more than 300,000 residents, encompassing 66 square miles in the heart of Orange County.

For the 43rd consecutive year, Irvine has received a Certificate of Achievement of Excellence in Financial Reporting from the Government Finance Officers Association and voted “Best City to Live in” by *Orange County Register* readers in its 2022 *Best of Orange County* publication.






For additional information about the City of Irvine, visit cityofirvine.org.

TWO-YEAR BUDGET AND FIVE-YEAR FINANCIAL PLAN

The City of Irvine is pleased to present the adopted two-year budget for the fiscal cycle that begins July 1, 2023 and ends June 30, 2025. The City’s budget is developed in the context of a comprehensive five-year financial plan and is built upon the City Council’s Strategic Priorities providing a blueprint for City framework to deliver high quality programs and services to the community. Through the budget and five-year financial planning, including quarterly updates, the City of Irvine strives to promote transparency, taxpayer accountability, and fiscal strength. We are proud to note that the City’s efforts in maintaining strong fiscal health are consistently recognized by national and local financial organizations.




SALES TAX

Sales tax is Irvine's second-largest revenue source and accounts for approximately 36.3% of the City's revenues. For every \$100 in taxable sales in Irvine, \$1 goes directly to the City, supporting public safety, parks, streets, and much more. The City's current tax rate is 7.75%. To find out how sales tax dollars work for you, visit cityofirvine.org/shopirvine.

-  **5.50%** STATE GENERAL FUND
-  **1.00%** CITY OF IRVINE SHARE
-  **0.50%** PUBLIC SAFETY PROPOSITION 172
-  **0.50%** TRANSPORTATION DISTRICT TAX
-  **0.25%** COUNTY SHARE

CAPITAL PROJECTS

The Capital Improvement Program (CIP) identifies major public improvements to the City's infrastructure, and is used to plan and manage the City's growth. The City places a high priority on infrastructure construction, rehabilitation, and maintenance efforts to ensure its streets, landscaping, and facilities are maintained at an exceptional level.

KEY CAPITAL PROJECTS	FY 2023-24	FY 2024-25
 FACILITY IMPROVEMENTS	\$3,200,000	\$4,925,000
 GREAT PARK IMPROVEMENTS	\$3,825,000	—
 STREETS & MOBILITY IMPROVEMENTS	\$29,812,000	\$43,542,000
TOTAL IMPROVEMENTS	\$36,837,000	\$48,467,000

PROPERTY TAX BREAKDOWN

WHERE THE 1% PROPERTY TAX GOES
 Property tax is a tax imposed on the value of real property, such as land and buildings. As Irvine's largest revenue generator, property tax is collected by the County and allocated according to state law among cities, counties, school districts, and special districts. The City of Irvine receives approximately \$0.09 of every \$1 from total assessed valuation.

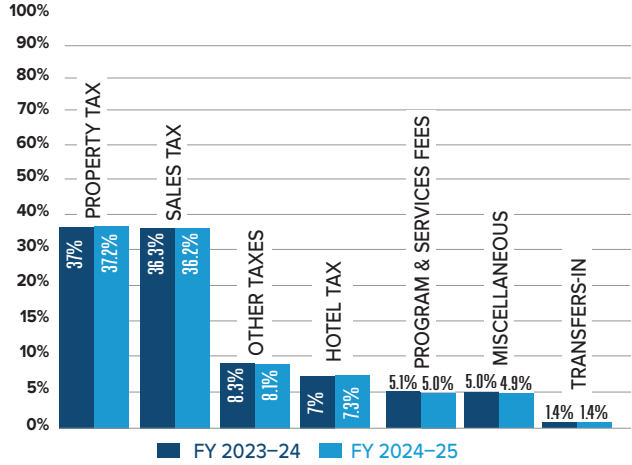


9%: City's portion of total assessment

RESOURCES

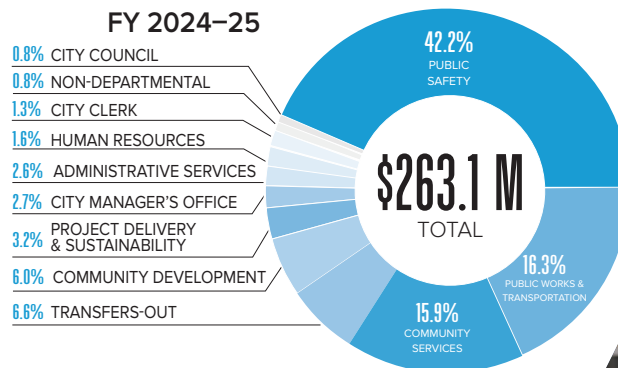
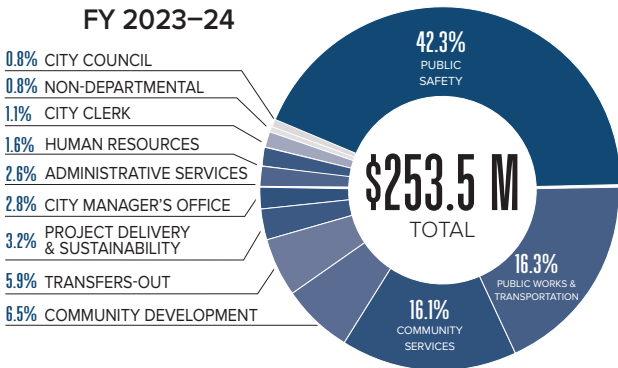
Total General Fund resources for fiscal year FY 2023-24 and FY 2024-25 are anticipated to be \$253.5 million and \$263.4 million, respectively.

GENERAL FUND RESOURCES	FY 2023-24	FY 2024-25
PROPERTY TAX	\$93,711,819	\$97,919,816
SALES TAX	\$91,934,858	\$95,312,227
OTHER TAXES	\$20,937,750	\$21,345,298
HOTEL TAX	\$17,741,311	\$19,111,419
PROGRAM & SERVICES FEES	\$12,823,383	\$13,077,502
MISCELLANEOUS	\$12,714,823	\$12,803,831
TRANSFERS-IN	\$3,601,258	\$3,787,300
TOTAL RESOURCES	\$253,465,202	\$263,357,393



EXPENDITURES

The City's FY 2023-24 and FY 2024-25 General Fund expenditures are anticipated to be \$253.5 million and \$263.1 million, respectively. Although Irvine's population has grown 25 percent in the past 10 years, adding pressure on service demands and infrastructure, the costs per resident have remained relatively flat over the same time period, due to Irvine's dedication to strong fiscal accountability.



GREAT PARK

Over the next five years, the City will be planning, developing and opening several hundred additional areas of the Great Park, such as the Cultural Terrace, golf, and Amended and Restated Development Agreement areas. Great Park funding falls into two categories: Operating and Development. Operating includes restricted and unrestricted revenues and expenditures, while Development accounts for capital projects for the Great Park. No General Fund money can be spent on behalf of the Great Park and each expenditure must be recommended by the Great Park Board and approved by the City Council. The funds below account for all revenue and expenditures for the Great Park:

