

2024-2025 BUDGET-IN-BRIEF



BUDGET OVERVIEW

In June 2024, the City Council adopted the Budget and Capital Improvement Program for Fiscal Year 2024-2025, which represents year two of the 2023-2025 Biennial Budget. This Budget reflects the City Council's strategic priorities, which emphasize economic vitality, enhancing neighborhoods, ensuring public safety, maintaining financial stability, fostering community relationships, and promoting organizational excellence.

COUNCIL WORK PLAN

The Budget is designed to continue to advance a long-range work plan as set forth by the City Council. The major components of the Council's work plan include:

- **Legacy:** Complete Build-Out of the Tustin Legacy Specific Plan as soon as possible consistent with the City's Disposition Manual.
- **Old Town:** Make Old Town a destination for community gatherings, economic activity, and a desirable location for real property development.
- **Pacific Center East:** Prioritize the disposition of City-owned property in Pacific Center East and invest that value in other Council priorities. Ensure that each disposition includes time commitments to put the sites to uses acceptable to the Council.
- **Red Hill Corridor:** Maximize real property development opportunities to increase housing supply and commercial space for businesses retention and attraction, enhance public improvements, and beautification.
- **Housing:** Provide policy information and options related to all types of housing needs and potential opportunities to increase the City's housing stock.

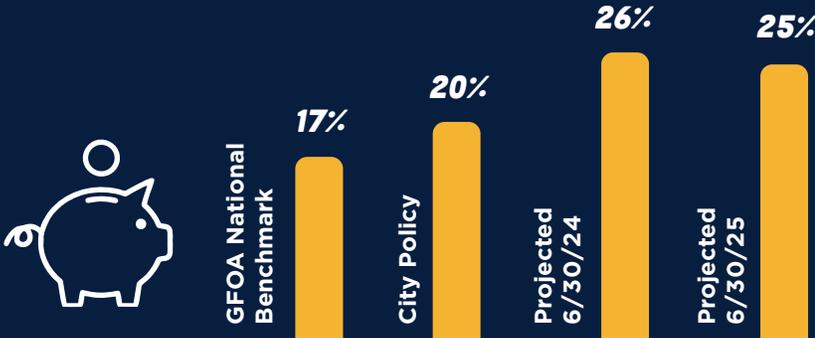
Additionally, the City continues to focus resources toward providing superior public safety, community programs, and public infrastructure.



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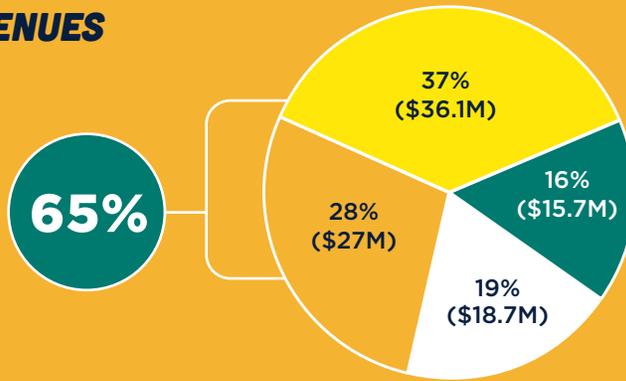
GENERAL FUND RESERVES



At the end of Fiscal Year 2024-25, General Fund Reserves are expected to surpass \$24 million, representing 25% of General Fund expenditures. This figure exceeds both the City Council's reserve target of 20% and the Government Finance Officers Association's recommended reserve level of 17%.

GENERAL FUND OPERATING REVENUES

- Sales Tax
- Property Tax
- Transfers & Reimbursements
- Other*



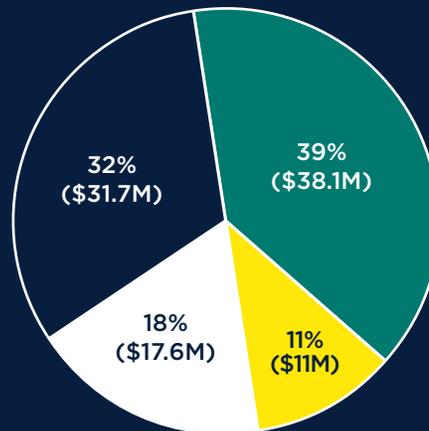
65% is generated from property and sales taxes, while the remaining balance comes from City Services, reimbursements, other revenues, and transfers.

*Other includes Departmental Revenue, Transient Occupancy Tax, Use of Money & Property, and other sources

GENERAL FUND APPROPRIATIONS

GOVERNMENT SERVICES

- Administration
- Parks & Recreation
- Community Development
- Non-Departmental



Police and Fire Services:



Public Works Department for City streets, parks, and landscaping:



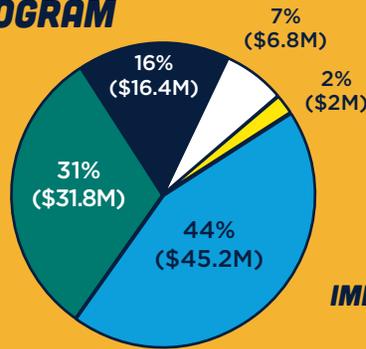
- Gov't Services
- Fire Services
- Police Services
- Public Works

2024-2025 BUDGET FACTS & STATS



CAPITAL IMPROVEMENT PROGRAM

- Park Projects
- Traffic & Street Improvements
- Public Facilities
- Water & Storm Drain Improvements
- Maintenance & Capacity Projects



The CIP for Fiscal Year 2024-2025 includes funding for traffic and street improvements, water and storm drain improvements, park projects, and improvements to public facilities.

TOTAL CAPITAL IMPROVEMENT BUDGET \$102.2 MILLION

The California Society of Municipal Finance Officers (CSMFO) awarded the City of Tustin with a **OPERATING BUDGET EXCELLENCE AWARD**. This award recognizes agencies whose budget documents, best practices, processes, and procedures reach the highest quality in meeting state-wide and national standards.



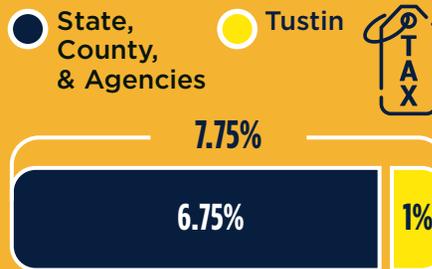
The City of Tustin has been awarded the Certificate of **ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING** by the Government Finance Officers Association for the past 35 years. This is the highest form of recognition for governmental accounting and financial reporting.

PROPERTY TAX BREAKDOWN



44%	43%	13%
Tustin Unified School District	Other	City of Tustin

SALES TAX BREAKDOWN



TOP SALES TAX PRODUCERS

(ALPHABETICAL ORDER)

1. AutoNation Ford
2. AutoNation Infiniti
3. Best Buy
4. Chevron
5. Costco
6. Home Depot
7. Lowes
8. Micro Center
9. Musco Sports Lighting
10. Nissan of Tustin
11. Nordstrom Rack
12. REI
13. Rivian Automotive
14. Target
15. TJ Maxx
16. Toshiba America Medical Systems
17. Total Wine & More
18. Toyota Lease Trust
19. Tustin Acura
20. Tustin Buick/GMC
21. Tustin Cadillac
22. Tustin/Chrysler/Jeep/Dodge
23. Tustin Hyundai/Mazda
24. Tustin Lexus
25. Tustin Toyota



TOP TUSTIN EMPLOYERS

1. Tustin Unified School District	2,889
2. Schools First Federal Credit Union	1,165
3. Costco Wholesale Corporation770
4. Pacific Bell472
5. Foothill Regional Medical Center431
6. City of Tustin385
7. New American Funding354
8. Rivian338
9. Lendistry	300
10. Nogin	273