

February 9, 2024



Treasurer & Tax Collector
CITY AND COUNTY OF SAN FRANCISCO

Public Budget Presentation

Objectives



1

Fiscal Stewardship – Safe, sound investments that support the goals of the City & County of San Francisco

2

Financial Equity – Remove barriers and develop safe financial products for residents and businesses

3

Customer Service – Consistent, agile and responsive

4

Innovation – Execute continuous improvement and be customer and staff-centric

5

Operational Excellence – Optimize business effectiveness

6

Rigorous Compliance – Digital, intelligent and rapid





Mission & Vision

Mission

The Office of the San Francisco Treasurer & Tax Collector serves as the banker, tax collector, collection agent, and investment officer for the City and County of San Francisco. Our mission is to collect and safeguard the City's money and use our expertise to assist low-income San Francisco families build economic security and mobility.

Vision

We are committed to providing excellent services for taxpayers, customers, and our community. By promoting diversity, equity, and inclusion, we are a stronger, smarter, and more informed government agency.



By the Numbers



95,000

Registered Businesses



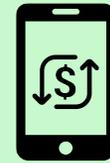
\$3.3 Billion

Online Payments



\$6.3 Billion

Revenue Collected



16 Million

Online Transactions



\$15 Billion

Funds Invested



77,000

311 Calls/Tickets



1,146,000

Individual Communications
Delivered



754,000

Online Interactions with
99% of Tax Filings Online

Highlights



- 1 Tax Implementation**– started implementation of voter-approved Empty Homes Tax.
- 2 New Banking Partner**– Completed transition of the City to a new banking partner.
- 3 First Year Free**– Led expansion and implementation of First Year Free to support San Francisco small businesses.



Highlights



- 4 Business Tax Reform**– issued recommendations to support development of a measure to simplify business taxes and promote economic growth.
- 5 Kindergarten to College**– celebrated first class of graduating students and began distributing college savings funds to graduates.
- 6 Be the Jury**– implemented program to increase jury stipend to \$100 per day for low- to moderate-income San Franciscans with 400 jurors participating.



Advancing Racial Equity

- Secured a joint contract for Racial Equity consulting services with Assessor-Recorder and Controller
- Offered robust department-wide trainings, as well as targeted trainings for Managers – each employee received 6 hours of training and managers received an additional 2 hours – totaling 8 hours
- Held monthly department wide employee engagement events to build an increased culture of belonging and inclusion
- Changed Minimum Qualifications for positions to widen the applicant hiring pool



Priorities for the Future

- 1 Complete implementation of the Empty Homes Tax**
- 2 Implement any approved business tax simplification and reform measures**
- 3 Promote SF Lends pilot to connect LBE's with high quality bank products**





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Budget



Two Year Comparison

	FY23-24	FY24-25 (Proposed)	FY25-26 (Proposed)
General Fund	\$29.9M	\$29.0M	\$29.5M
Interdepartmental Services	\$10.7M	\$10.5M	\$10.6M
Projects	\$5.8M*	\$6.1M	\$5.8M
Grants	\$2.0M	\$1.0M	\$0.8M
TOTAL	\$48.5M	\$46.6M	\$46.7M

*FY23-24 General Fund excludes the First Year Free (\$2.1M)



Budget at a Glance

2025 & 2026

- Increase Department Revenue by \$355K
- Delete 10 FTEs of vacant positions, including ones provided mid-year
- Substitute 3 FTEs to a lower cost FTE
- Increased philanthropic support for Kindergarten to College and Financial Justice
- COIT Request for \$1M
- Reviewing possible increase to City Attorney services for litigation
- 20% or \$288K reduction in software licensing budget
- Add ongoing costs for Empty Homes Tax

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