


File # 150611
Received in Committee
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f.w.

Office of the Treasurer & Tax Collector

BUDGET PRESENTATION

JUNE 15, 2015



Mission & Responsibilities

- Collection of Taxes & Other Revenue
 - Billions of Dollars Annually
 - Millions of taxpayer interactions in person, via phone, and online
- Conservation & Oversight of City Funds
 - Over \$6 billion in Pooled Investment Fund – and growing
 - Citywide banking relationships and services, including regulatory compliance
- Office of Financial Empowerment
 - Kindergarten to College
 - Bank on San Francisco
 - Financial Counseling

MISSION


- Facilitate voluntary compliance with the tax laws of the City and County of San Francisco by simplifying all processes and procedures and by providing efficient customer service.
- Collect all taxes and fees due and owing to the City.
- Conserve all City funds, prudently investing the monies to achieve maximum yield, low risk and high liquidity.

Overview of FY14-15

Smart investments in business process and technology over the past three years have enabled:

- Taxes to be filed and paid online
- Paperless workflow and image archival
- Enhanced responsiveness to taxpayers and improved work ethos

Return on these investments

- Implementation of online gross receipts filing and new business registration fee changes to 100,000 taxpayers
 - Monthly tax filings for Parking and Hotel – all online
 - Served over 2,000 taxpayers in 3 days to assist with filing and paying business registration renewals online
 - Successful partnership with 311; TTX has responded to over 25,000 service tickets from 311
 - Property Tax auction – collected additional \$200,000 in proceeds
 - Financial Counseling for Housing Authority residents, JOBS now clients, applicants for BMR units, and long-term unemployed
 - Kindergarten to College – \$1,200,000 in savings
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Revenue, Budget and FTEs

- No growth in proposed FY15-16 and FY16-17 budget
- Historical budget and FTE growth to support Gross Receipts implementation
- Without Gross Receipts project, TTX budget and FTEs have remained flat
- 3-year historical local tax revenue growth = \$420 million (19%)
- Collections growing, great number of tax types and more complexity to taxes

	FY13-14	FY14-15	<i>Change</i>	FY 15-16	<i>Change</i>	FY16-17	<i>Change</i>
Budget	\$35.09M	\$40.19M	14.6%	\$39.40M	-2.0%	\$38.66M	-1.9%
FTEs	211	226	15	221	-5	222	1
Local Tax Revenue	\$2.52B	\$2.71B	7.3%	\$2.88B	6.1%	\$2.95	2.6%

Budget “Zoom In”

	FY 12-13	FY13-14	Change	FY14-15	Change	FY15-16	Change	FY16-17	Change
Local Tax Revenue*	\$2.3B	\$2.5B	10.6%	\$2.6B	3.3%	\$2.7B	3.5%	\$2.6B	-2.9%
TTX Budget*	\$29.4M	\$29.1M	-1.1%	\$30.2M	3.9%	\$32.1M	6.3%	\$31.5M	-1.9%

**Adjusted to eliminate impact of gross receipts*

FY15-16 Budget (without gross receipts) =	\$32,141,142	
-	\$645,313	K2C moved into TTX budget
-	\$209,681	Rent increases
-	\$750,000	COIT funding
	<u>\$30,536,148</u>	