

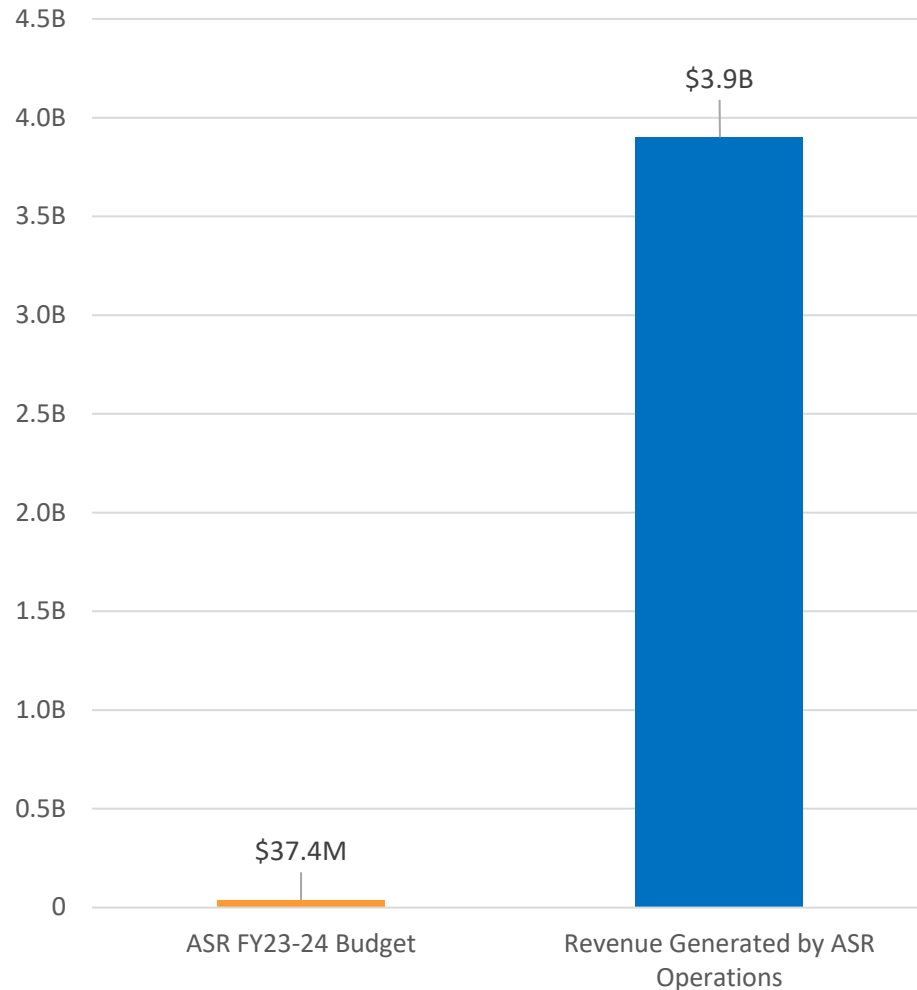


# 2023-24 & 2024-25 Proposed Budget



Presented to the Budget and Appropriations Committee  
Assessor-Recorder Joaquín Torres  
June 14, 2023

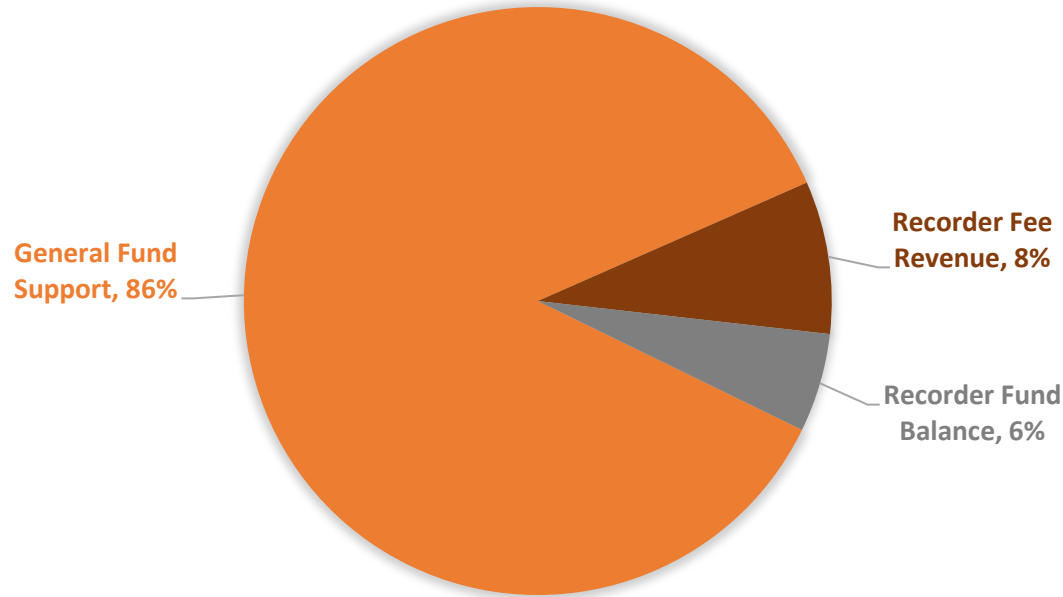
# Delivering Value With Our Budget



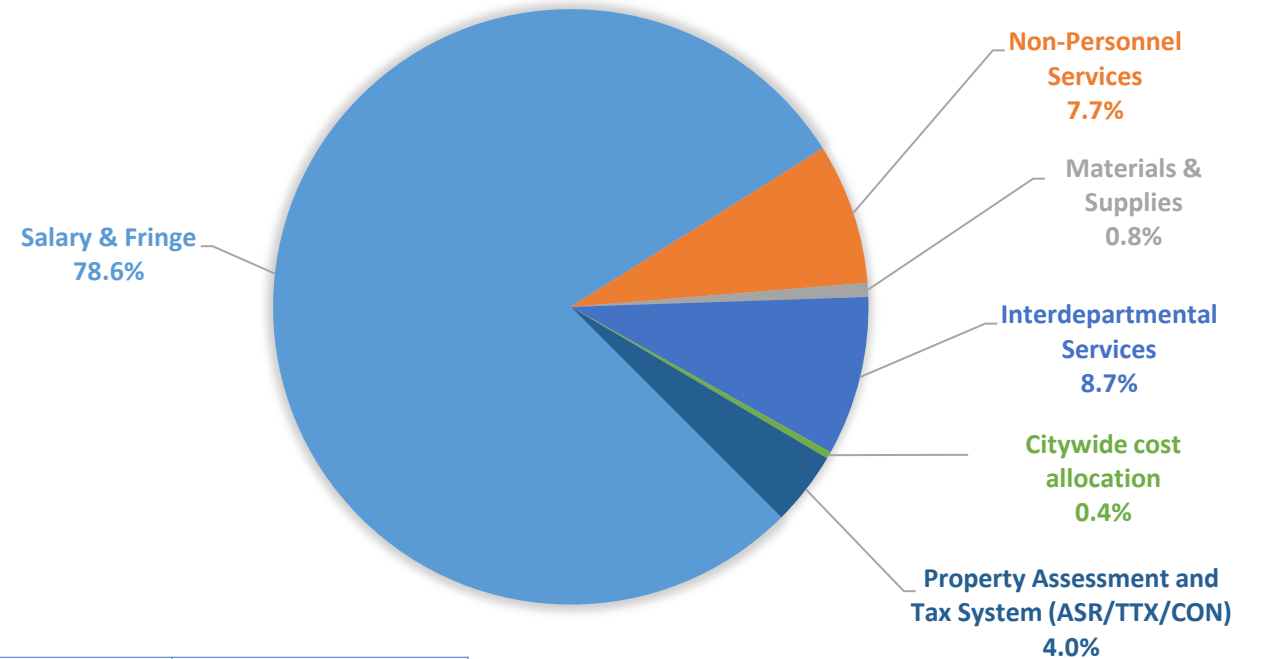
- \$37.4M Total Expenditure Budget
- \$3.9B in revenue of which \$2.5B is available to the General Fund, generated by \$329B assessed roll (after exemptions).

# FY 23-24 Sources & Uses

FY 23-24 BUDGET SOURCES



FY 23-24 BUDGET EXPENDITURES



Expenditure Type	FY 23-24 Proposed
Salary & Fringe	\$29.39M
Non-Personnel Services	\$2.86M
Materials & Supplies	\$0.28M
Interdepartmental Services	\$3.24M
Citywide cost allocation	\$0.14M
Property Assessment and Tax System (ASR/TTX/CON)	\$1.5M
<b>Total Budget</b>	<b>\$37.41M</b>

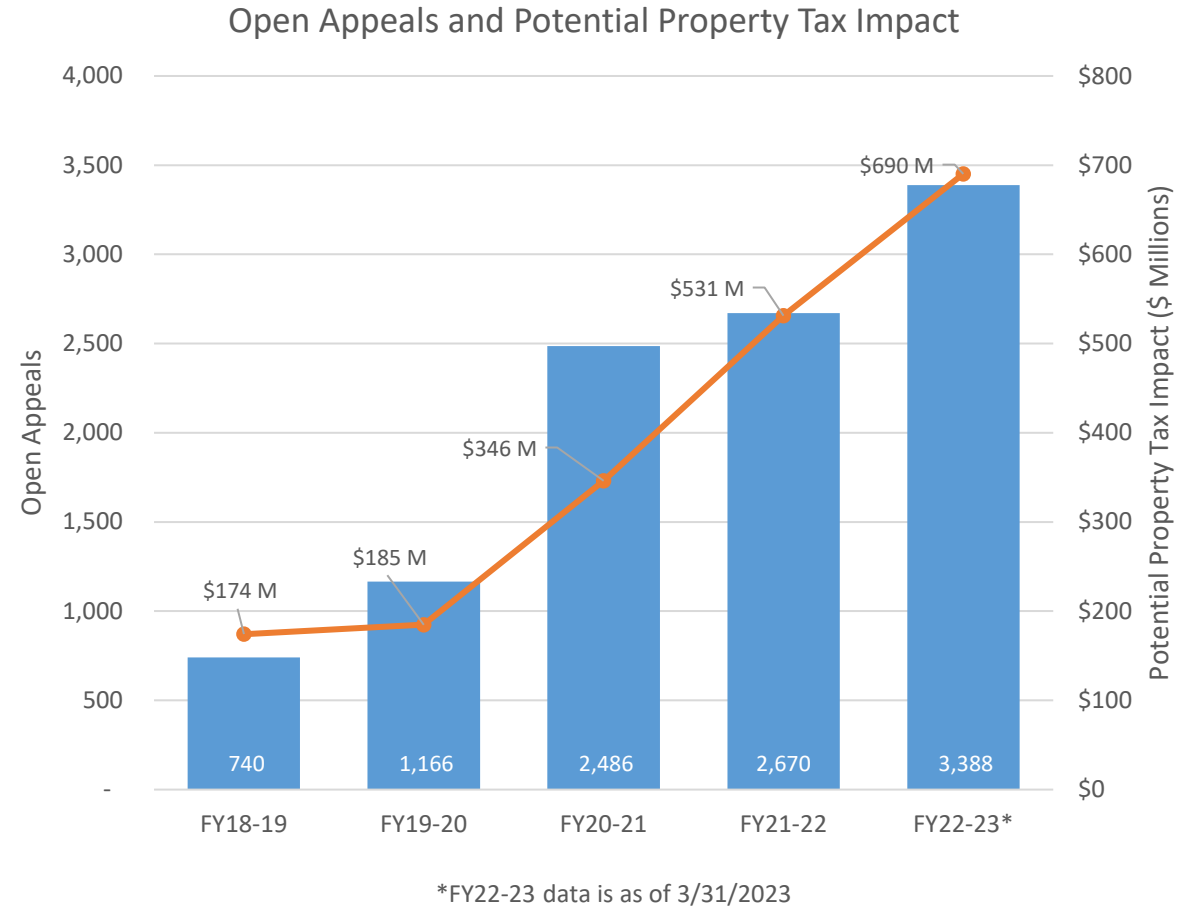
# Key Performance Measures

- FY 23 General Fund property tax revenue projected to be \$86.5 million (3.6%) above budget
- \$1.5B Lien date new construction has been added to the roll; estimated to generate revenue of \$18.1M in FY 24
- Real property transfer tax audit program has generated an additional \$75M since inception
- Exceeded the Board of Equalization's number of required business property audits by 17%
- Received an A+ on the Board of Equalization audit of assessment practices



# Addressing Challenges: Assessment Appeals

- 121% increase in appeals filed annually from FY 19 to FY 23, 1,253 -> 2,769
- 295% increase in potential property tax impact from FY 19 to FY 23, \$174M -> \$690M
- 355% increase in appeals remaining open at the end of the year from FY 19 to FY 23, 740 -> 3,388





# Addressing Challenges: Property Assessment and Tax System Replacement Project

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- Five-year project to replace our legacy property assessment system in partnership with the Treasurer/Tax Collector and Controller
- Major Information Technology improvement for San Francisco
- Managing challenging operational environment while implementing a major system replacement
- The project is nearing the final phase before go-live and every day is crucial
- FY 24 Programmatic project budget will ensure successful roll close in the new system next fiscal year

# Engagement: Access and Opportunity

- **Community presentations & events:** Property Taxes 101, Family Wealth Forum, Library Pop-Ups, How to Secure a Fair Appraisal, Assessment Basics for First-Time Homeowners, Understanding HOAs, Foreclosure Prevention, Prop 19, Tax Savings.
- **Language Access:** Tripled budget over last 2 years for translation & interpretation services. Customer Check-In Kiosk offered in multiple languages.
- **ASR's Estate Planning Program:** Pilot provided 100 free or low-cost estate plans across the southeast sector of SF & Western Addition. Hosted 12 workshops. 100 additional slots for 2023-2024.
  - 76% of estate plan recipients were very low/low income. 45% API, 17% African American, 19% Latino.

Presence in Community

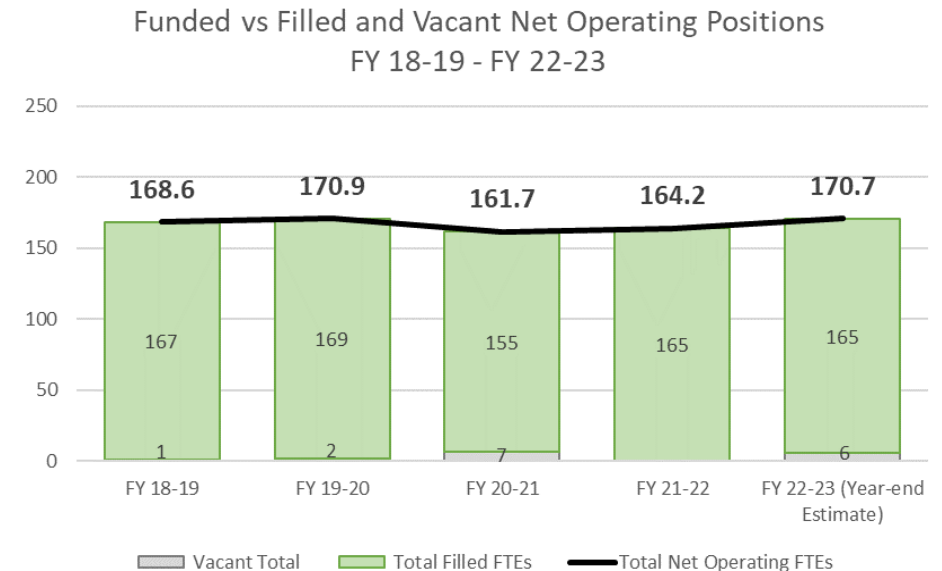


Speaking with Estate Planning Program Clients

# Hiring Efficiencies

- 170.71 funded positions and 13 vacancies (8% vacancy rate)
  - 7 of the 13 positions will be filled in two weeks
- 50 positions filled this fiscal year including 17 temporary to permanent transitions
- 6 projected year-end vacancies (3% vacancy rate)

	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23 (Year-end Estimate)
Total Operating FTE	189.2	190.7	187.6	187.6	189.3
Attrition Savings	(20.6)	(19.8)	(26.0)	(23.5)	(18.6)
<b>Total Net Operating FTE</b>	<b>168.6</b>	<b>170.9</b>	<b>161.7</b>	<b>164.2</b>	<b>170.7</b>
Total Filled FTE	167.5	169.3	155.0	164.7	164.8
Vacant Total	1.1	1.6	6.7	(0.5)	5.9





Thank you!