

February 7, 2026



Treasurer & Tax Collector
CITY AND COUNTY OF SAN FRANCISCO

Public Budget Presentation



TTX 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



97,000

Registered Businesses



\$7.3 Billion

Revenue Collected Annually



\$19 Billion

Funds Invested



\$542 Million

Interest Earned



789,000

Individual Communications Delivered Annually



16 Million

Online Transactions Annually



56,000

311 Calls/Tickets



99%

Tax Filings Online



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Revitalizing the Economy



Highlights

Helping Small Businesses

- Implemented approximately \$10 million in regulatory license fee relief through Proposition M (2024) for small businesses – 91% of restaurant and 87% of nightlife businesses will have their annual bill fully eliminated.
- Continued implementation of First Year Free, supporting business recovery and activation of commercial corridors with over 12,000 business enrolled and \$7.2 million of fees waived.
- Connected small businesses to affordable loans and lines of credit through the SF Lends program.



Highlights

Modernizing the Tax System

Achieved major milestones in implementing Proposition M, one of the most significant business tax reforms in a decade.

- Adopted final sourcing rules, providing clarity for businesses and aligning tax treatment with economic activity
- New Voluntary Disclosure and Compliance Program - businesses remitted over \$6 million in voluntarily paid back taxes and interest.
- Launched the City's first Advanced Written Determination (AWD) program, offering binding tax guidance requested by businesses to reduce uncertainty and administrative burden.
- Conducted an extensive communications campaign, including detailed guidance, dedicated web pages, webinars, FAQs, and direct outreach to industry groups and tax professionals.
- Developed and implemented the administrative and technology infrastructure, including
- Redesigned tax forms, updated filing workflows, and system enhancements.



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Economic Justice



Highlights

- **Financial Counseling Relaunch** – Enhanced financial counseling services through San Francisco's transition to a national Financial Empowerment Center model.
 - Since the transition: 1,700 clients and 3,600 sessions
- **Boosting College Enrollment** – The K2C program continued to demonstrate measurable, research-backed improvements in college access for San Francisco students.
 - Children with K2C accounts are 6% more likely to enroll in college – with underrepresented students 12% more likely.
 - Families have now saved \$18.5 million, and in 2025, high school graduates used \$1.2 million of their K2C savings to pay for postsecondary education.



Highlights

- **CalFresh Emergency Program**- Supported design and delivery of CalFresh Emergency Program payments to ensure food access during federal delays.
- **StopScamsSF**- Secured funding to implement StopScamsSF, an initiative to prevent financial fraud and scams targeting vulnerable San Francisco residents.
- **RV Buyback Program**- A program that offers financial support and one-on-one financial counseling to help people living in vehicles relinquish their RVs and transition into stable housing.



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Priorities for the Future



Priorities for the Future

- 1 Complete implementation of business tax simplification and reform measures.**
- 2 Support PermitSF modernization initiative by incorporating secure, compliant, and user-friendly payment processing.**
- 3 Implement StopScamsSF initiative and begin scam prevention campaigns for San Francisco residents.**
- 4 Expand use of AI and automation to streamline internal process and improve customer service.**





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Budget



Two Year Comparison

	FY25-26 (Base)	FY26-27 (Base)	FY26-27* (Proposed)	FY27-28* (Proposed)
General Fund	\$25.1	\$25.9	\$25.9	\$27.7
Interdepartmental Services	\$15.5	\$9.7	\$15.1	\$15.7
Projects	\$17.0	\$14.4	\$9.7	\$10.2
Grants	\$0.8	\$0.7	\$0.7	\$0.7
TOTAL	\$56.5	\$50.7	\$51.4	\$54.3

* Proposed departmental values subject to change



Budget at a Glance

FY 2026-27 & 2027-28

Implement departmental reorganization

- Position changes – cost neutral substitutions to support new leadership structure; defunding two vacant positions

	FY 2025-26	FY 2026-27 (Proposed)	FY 2027-28 (Proposed)
Funded FTE	183.6	181.0	181.0

Workorder changes: Expansion of financial counseling for the Library and Department of Homelessness and Supportive Housing



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Comments

Written Comments:

Provide written comments at www.sftreasurer.org/budget