



OFFICE OF THE MAYOR
CITY OF CHICAGO

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CONTACT:

Mayor's Press Office
312.744.3334
press@cityofchicago.org

MAYOR EMANUEL ANNOUNCES KEY FINANCIAL AND REGULATORY CABINET APPOINTMENTS

Budget Director Alexandra Holt to Leave Post as City Budget Director; BACP Commissioner Samantha Fields Named Budget Director, Rosa Escareno Named BACP Commissioner

Mayor Rahm Emanuel today announced the upcoming departure of Budget Director Alexandra Holt after 20 years of public service and six years as Budget Director leading many of the Mayor's key financial and budgetary reforms. Samantha Fields, Commissioner of the Department of Business Affairs and Consumer Protection (BACP), will replace Director Holt, and Rosa Escareno, a Deputy Chief Operating Officer to Mayor Emanuel, will replace BACP Commissioner Fields.

"I am grateful for Alex Holt's exemplary service to the City of Chicago. Alex has been an invaluable and thoughtful partner in reducing the City's budget deficit, eliminating the bad financial practices of the past, putting our pension funds on the path to solvency and creating a strong, sustainable future for the City of Chicago," said Mayor Emanuel. "I know that Samantha Fields will build on Alex's record of results as Chicago continues on the path of fiscal reform. Likewise, Rosa Escareno has proven that she will be a strong advocate for Chicago's consumers and small businesses in her new role as BACP Commissioner."

In her time as Budget Director, Director Holt spearheaded the Mayor's work to bring about more financial and budget transparency, eliminate the City's structural deficit and achieve sustainable pension reform solutions. In her tenure, she has reduced the City's structural deficit by 80 percent to its lowest point in nearly a decade through more than \$600 million in budget savings, reforms and efficiencies coupled with sustainable revenue growth. She worked to virtually eliminate the use of one time revenues to balance the City's budget. She was also integral to identifying key reforms and balanced funding solutions for all four pension funds.

"I want to thank Mayor Emanuel for his commitment to the residents of the City of Chicago; it has been a true pleasure to help implement his vision for the city," said Director Holt. "From managing environmental enforcement with the Department of Environment to managing the City's finances as Budget Director, my professional life has been dedicated to serving the residents of the City of Chicago, and I am truly humbled by the opportunity to serve."

In her current role, BACP Commissioner Fields has led the Mayor's efforts to ensure government red tape is not a barrier to operating a business. Under her leadership, Commissioner Fields further reduced the number of businesses license types by cutting seven business license types through consolidation of standalone licenses into broader license categories for liquor, public place of

amusement and tobacco. Prior to her appointment at BACP, Fields served as the First Deputy Director of the Office of Legislative Counsel and Government Affairs for the Mayor's office, where she organized City Council meetings, helped craft the Mayor's legislative agenda, and negotiated and drafted legislation on a range of issues. She received a law degree from the University of Arkansas, Fayetteville, and an undergraduate degree from Spelman College in Atlanta, Georgia. Fields lives in Beverly.

"Mayor Emanuel has made critical steps to ensure the City's long-term financial security from addressing our legacy liabilities to making fundamental changes to the way the City manages its finances," said BACP Commissioner Fields. "I am truly humbled by the Mayor's confidence in me, and if confirmed by City Council, I look forward to building on the Mayor's key budget reforms. I also want to thank Director Holt for her commitment to achieving real and lasting budget stability; she is a true public servant and I look forward to continuing her work."

Currently serving as a Deputy Chief Operating Officer to Mayor Emanuel, Escareno has worked for the City of Chicago for nearly 20 years. In her current role, she oversees the day-to-day operations of several government agencies, including BACP, the Department of Planning and Development, the Chicago Department of Buildings, the Chicago Department of Public Health, the Chicago Department of Family and Support Services, Chicago Public Library, the Mayor's Office for People with Disabilities and Chicago Animal Care and Control. She also spearheads operational efficiencies across City agencies to maximize resource allocation and advance the administration's priorities. Previously, Escareno was a BACP Deputy Commissioner, where she led the Division of Public Affairs and Education Division, managing its administration and operations. She also served as the Department of Business Affairs and Licensing's Advocacy and Licensing Division, serving on the transition team that realigned functions and services into a new agency designed to become the City's one stop shop for businesses. She has also previously held roles at the Chicago Fire Department and the Office of Management and Budget. Escareno holds a bachelor's degree from Loyola University and a master's degree in communication from Northwestern University. She lives in the Hermosa neighborhood and is the proud mother of her 10-year old son, Mikey.

"I am humbled and honored that Mayor Emanuel has given me this tremendous opportunity to serve the residents of Chicago, help businesses of all sizes thrive and protect consumers," said Escareno. "I look forward to carrying out the Mayor's vision to continue to support Chicago's small business community and continue make it easier for businesses to grow and thrive in the City."

Director Holt plans to depart city service at the end of June or early July to pursue other professional endeavors. Fields and Escareno will serve in interim roles as Budget Director and BACP Commissioner, respectively, upon Holt's departure pending City Council approval.

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