



Office of the Treasurer & Tax Collector

City and County of San Francisco

City Hall , Room 140

1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102

José Cisneros, Treasurer

Phone: (415) 554-4478

Press Release

José Cisneros Sworn-in as Treasurer for the City and County of San Francisco

Contact: Leigh Phillips, Treasurer's Office, 415/554-4320

Date: Friday, January 8, 2010

SAN FRANCISCO--*José Cisneros sworn-in as Treasurer for the City and County of San Francisco*

Mayor Gavin Newsom was joined by City officials, community leaders and City employees in City Hall today as he performed the swearing-in of José Cisneros as Treasurer for the City and County of San Francisco. Treasurer Cisneros was elected in the November 2009 election, following his appointment by Mayor Newsom in September 2004 and a successful first election bid in 2005.

“José is doing a phenomenal job as Treasurer,” said Mayor Newsom. “Not only is he collecting and investing the City’s money safely and smartly, but he is doing more than any Treasurer has ever done to improve and protect the financial security of our City’s working families.”

As Treasurer, José serves as the City's banker and chief investment officer, and manages tax and revenue collection for San Francisco. Under his direction, the Office of the Treasurer has increased the collection of delinquent revenue by \$30 million and is ranked in the top three of the 58 California counties for on-time payments of property taxes. The Office of the Treasurer maintains a commitment to socially responsible investing, while managing an investment portfolio that averages \$3 billion.

“I am proud to be starting a second term as Treasurer for this great city,” said Cisneros. “Since 2004 we have had many successes as we continue to improve the investing and collecting of revenue – this is critical work during these difficult economic times. I am also proud of the work we are doing to help stabilize the financial lives of our poorest families, and combat predatory financial practices. I am thankful for the opportunity to continue this work with an incredible team.”

In addition to safeguarding the City’s money, Treasurer Cisneros has successfully launched a range of financial empowerment initiatives aimed to help low-income families increase their financial security. The most well known of these, Bank on San Francisco, is now a national model being replicated in 70 cities and states across the country. Cisneros is a founder and co-chair of the national Cities for Financial Empowerment Coalition.

Treasurer Cisneros ran unopposed on the November 2009 ballot.

###