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WAYNE COUNTY CFO TONY SAUNDERS TRANSITIONING TO PRIVATE PRACTICE
Restructuring Officer to stay with County as it seeks replacement

DETROIT – Today, Wayne County announced that the architect of its financial turnaround and Recovery Plan, **Chief Restructuring and Financial Officer Tony Saunders**, will resign from his County position in order to launch a turnaround and private equity firm. Saunders will remain in his current role with the County as it seeks his replacement.

“We don’t get where we are today in Wayne County without Tony Saunders. His work stabilizing our finances has been remarkable,” said **Wayne County Executive Warren C. Evans**. “Tony’s a turnaround specialist, that’s why we recruited him. But Wayne County is in its best financial shape in years and we’ve restored stability. We knew once we did, a young, passionate guy like Tony would be out there seeing where else he could deploy his talents.”

With Saunders overseeing its finances and sticking to its Recovery Plan, the County eliminated its \$52 million structural deficit and \$82 million accumulated deficit while posting back-to-back budget surpluses in the last two fiscal years resulting in an accumulated unassigned surplus of more than \$80 million.

During Saunders’ tenure, the County also reduced its unfunded legacy costs from \$2.4 billion to approximately \$1 billion. The County received numerous bond upgrades from financial rating institutions, including three upgrades from Moody’s in less than two years. In October, the County exited a Consent Agreement with the State after just 14 months, disproving many who believed the County was heading into bankruptcy.

“I like being thrown into a problem and finding a solution when everyone says you can’t,” said Saunders, whose new firm will specialize in financial turnaround consultation and work locally and nationally from Detroit. “I want to thank Executive Evans for his steady leadership and providing me the opportunity to work on some of the most challenging fiscal issues facing a county anywhere in the nation. It’s been a wild, but rewarding, few years.”

Joining Executive Evans, **then-Chief Operating Officer Jay Rising** and **Deputy County Executive Richard Kaufman**, Saunders played an instrumental role in drafting and implementing the Recovery Plan, which served as the blueprint to restore fiscal stability to the County and permitted the relatively quick exit from the Consent Agreement.



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“Tony’s going to excel wherever he goes and we’ll miss him. He made a hell of an impact here,” Kaufman said. “Good government is rooted in fiscal stability, and we’ve got a great foundation on which to build the County’s future. Tony has seen the rewards of using one’s talents in serving the public good. He serves as a model for convincing our brightest minds to serve the public.”

While working for Wayne County, Saunders was recognized as one of Crain’s Detroit Businesses “40 Under 40” in 2015 and won the 2017 African American Leadership Institute Emerging Leader Award. Prior to joining the County, Saunders was appointed to serve as emergency manager for the city of Benton Harbor and he served as a Director at Conway MacKenzie. He has also served in advisory roles for the Michigan Department of Treasury and the Detroit City Council.

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