

<b>Kane County Financial Policies</b>	<b>Debt Management Policies</b>
	<b>Amended by the County Board: February 8, 2022</b>

## **DEBT MANAGEMENT POLICIES**

### **1. Bond rating objectives**

It is the intent of the County to achieve a AAA bond rating from Standard & Poor's by meeting the Public Finance Criteria for earning a AAA rating as published on the Standard and Poor's website. A summary of these criteria will be updated annually by the Finance Department.

### **2. Conditions/Restrictions/Limitations for debt issuance**

It is the intent of the County to issue debt only for long-term capital projects. In addition, the County prefers to issue only the following types of debt: (e.g. short-term, long-term, general obligation, revenue, fixed and variable rate, lease-backed).

### **3. Debt service limitations**

It is the intent of the County to limit debt service payments to 5% of total operating funds expenditures.