

**Indian River County
Inter-Office Memorandum
Office of Management and Budget**

To: Members of the Board
of County Commissioners

Date: May 28,2024

Through: John A. Titkanich Jr., County Administrator

From: Kristin Daniels, Director, Office of Management & Budget

Subject: **Debt Policy Revisions**

Description and Conditions

In preparation of issuing the voter approved \$50 million environmentally sensitive land acquisition bonds, the County's debt policy was reviewed to ensure compliance. Upon this review, it was realized that multiple changes are needed to remove outdated language and revise some of the verbiage used.

The policy is published annually in the County's budget book and referenced in the Finance Department's internal controls. Both documents will be updated to reflect these changes once approved.

Recommendation

Staff recommends that the Board of County Commissioners approve the changes being proposed to update the County's debt policy.

Attachments

Strikethrough Version - Debt Policy
Proposed Clean Version - Debt Policy