



Legislation Details (With Text)

File #:	22-0684	Version:	2	Name:	
Type:	Consent Item	Status:		Agenda Ready	
File created:	8/9/2022	In control:		Board of County Commissioners	
On agenda:	9/13/2022	Final action:			
Title:	Removal of Uncollectible Accounts From the Financial Statements				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. 22-0684 BOCC Approved Comprehension Policy, 2. 22-0684 Resolution of Uncollectible Accounts, 3. 22-0684 Write Of Summary FY22 Summer				

Date	Ver.	Action By	Action	Result
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Agenda Item Name:

Removal of Uncollectible Accounts From the Financial Statements

Presenter:

Catheia Love, 352-374-3605

Description:

Request the Board to adopt the resolution authorizing the removal of uncollectible accounts from the financial statements.

Recommended Action:

All of the receivable accounts have allowances for doubtful accounts. The receivable accounts and correlating allowances will be written down by a total amount of \$3,154,876.31. A breakdown of this amount by fund and type is provided in the following attachments: (1) by fund: Write-off Summary: (2) by type: see Exhibit A which is the last page of the attached Resolution.

Prior Board Motions:

N/A

Fiscal Consideration:

These write-offs are budgeted in the General Fund.

Background:

The County's independent auditors have recommended that we remove uncollectible accounts from the general ledger on an annual basis. Each year, an estimated amount of bad debt is recorded as a reduction in the Accounts Receivable balance. We are proposing the removal of uncollectible accounts in the General Fund 001, Fire Prevention Fund 011 and Hazardous Material Fund 178. The net result of this action is shown in the Write-off Summary attachment.