



Legislation Text

File #: 19-0457, **Version:** 2

Agenda Item Name:

Removal of Uncollectible Accounts From the Financial Statements

Presenter:

Catheia Love, 3523743605

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 \$1,440,175.52. 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.