



Legislation Text

File #: 20-0638, **Version:** 1

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 \$1,807,644.49. 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. The net result of this action is shown in the Write-off Summary attachment.