

TO:	CHAIR AND MEMBERS CORPORATE SERVICES COMMITTEE MEETING ON DECEMBER 13, 2016
FROM:	MARTIN HAYWARD MANAGING DIRECTOR, CORPORATE SERVICES AND CITY TREASURER, CHIEF FINANCIAL OFFICER
SUBJECT:	REQUEST FOR WRITE-OFF OF MISCELLANEOUS ACCOUNTS RECEIVABLE

RECOMMENDATION

That, on the recommendation of the Managing Director, Corporate Services and City Treasurer, Chief Financial Officer, Civic Administration **BE AUTHORIZED** to write-off the outstanding Accounts Receivable, attached as Appendix "A", in accordance with Council Policy 8(5) being the Accounts Receivable and Collections Policy.

PREVIOUS REPORTS PERTINENT TO THIS MATTER
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Request for Write-Off of Accounts Receivable –
(December 15, 2015 meeting of Corporate Services Committee)
<http://sire.london.ca/mtgviewer.aspx?meetid=1070&doctype=minutes&itemid=38369>

Request for Write-Off of Accounts Receivable –
(December 16, 2014 meeting of Corporate Services Committee)
<http://sire.london.ca/agdocs.aspx?doctype=agenda&itemid=30397>

Request for Write-Off of Miscellaneous and Dearness Home Accounts Receivable –
(December 10, 2013 meeting of Corporate Services Committee)
<http://sire.london.ca/agdocs.aspx?doctype=minutes&itemid=23336>

Request for Write-Off of Miscellaneous and Dearness Home Accounts Receivable –
(November 26, 2012 meeting of Finance and Administration Services Committee)
<http://sire.london.ca/agdocs.aspx?doctype=minutes&itemid=15747>

BACKGROUND

The accounts attached in Appendix "A" have been processed through the appropriate collection steps, which may include collection letters, monthly statements, telephone and email follow-up, review with our Legal Department and collection attempts by our external collection agencies.

It is recommended that these accounts in the amount of \$33,984.19 be considered uncollectible on the basis we have exhausted all means of collection as set out in the Council Policy 8(5) being the Accounts Receivable and Collections Policy.

In addition to these recommended write-offs, there have been administrative write-offs under this Policy of \$2,587.54 for miscellaneous accounts receivable.

Financial Impact

An annual amount has been allocated in Corporate Expenditures to allow for uncollectible accounts so that expenses are matched to the appropriate years. Upon approval of the above adjustments, there will be \$745,667 remaining in the balance for doubtful accounts, which is reflected on the City's balance sheet.

A record of these accounts will remain in our files and if monies are received, they will be credited to Corporate Revenues upon receipt.

SUBMITTED BY:	CONCURRED BY:
SHARON SWANCE MANAGER, ACCOUNTING FINANCIAL SERVICES	ANNA LISA BARBON DIRECTOR, FINANCIAL SERVICES
RECOMMENDED BY:	
MARTIN HAYWARD MANAGING DIRECTOR, CORPORATE SERVICES & CITY TREASURER, CHIEF FINANCIAL OFFICER	

Attach.

**APPENDIX A
ACCOUNTS RECEIVABLE WRITE OFFS
OVER \$1,000**

Service Area	Client No.	Invoice Month	Amount
<u>Miscellaneous Accounts Receivable</u>			
Randa Investments Ltd.	1	Jun-00	4,902.02
Randa Investments Ltd.	1	Jun-01	6,608.52
Randa Investments Ltd.	1	Jun-03	4,797.46
Randa Investments Ltd.	1	Jun-04	8,357.49
Randa Investments Ltd.	1	Jun-05	8,063.71
<u>Parks and Recreation Accounts Receivable</u>			
Customer account	2	Jun-11	1,254.99
Total			<hr/> \$33,984.19 <hr/>

Recommended to

London City Council