

TO:	CHAIR AND MEMBERS FINANCE AND ADMINISTRATION COMMITTEE MEETING ON NOVEMBER 30, 2011
FROM:	MIKE TURNER DEPUTY CITY TREASURER
SUBJECT:	REQUEST FOR WRITE OFF OF MISCELLANEOUS AND DEARNESS HOME ACCOUNTS RECEIVABLE

RECOMMENDATION

That, on the recommendation of the Deputy City Treasurer, Civic Administration **BE AUTHORIZED** to write off the outstanding Miscellaneous and Dearness accounts receivable, attached (Appendix A), to the Allowance for Doubtful Accounts in accordance with the Uncollectible Accounts Receivable Policy.

PREVIOUS REPORTS PERTINENT TO THIS MATTER
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None.

BACKGROUND

The attached accounts in Appendix A have been processed through all the appropriate collection steps, which may include review with our Legal Department and collection attempts by our external collection agencies.

It is recommended that these accounts in the amount of \$77,701.35 be considered uncollectible on the basis we have exhausted all means of collection as set out in the Uncollectible Accounts Receivable Policy 8(5). In addition to these recommended write-offs, there have been administrative write-offs under this policy of \$17,080.67 for miscellaneous accounts receivable and former Dearness residents.

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.

For Dearness Home accounts, the City is able to claim back from the Province, 50% of the basic accommodation amount written off, representing a total of \$30,000.

Upon approval of the above adjustments, there will be \$310,000 remaining in the balance for doubtful accounts.

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

PREPARED AND SUBMITTED BY:	RECOMMENDED BY:
SHARON SWANCE MANAGER, ACCOUNTING	MIKE TURNER DEPUTY CITY TREASURER

Attach.