



## AGENDA ITEM COVERSHEET

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**PREPARED BY:** Debbie Hall, Finance Director

**DEPARTMENT:** Finance

**MEETING:** Town Council – 6/13/2023

**SUBJECT:** Annual Write-off of Outstanding Accounts Receivables

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### **BACKGROUND:**

Council adopted a Utility Debt Write-off Policy on November 15, 2011. Per the policy, debt which has exceeded three years should be written off of the Town's financial accounting records. The legal obligation to pay the debt will still remain with the debtor even after an account has been written off. Debt of at least \$50 will be submitted to the Department of Revenue for debt set-off proceedings to continue collection efforts.

A copy of the Policy and the utility accounts which need to be written off are attached for your review as well as a Resolution which authorizes the write-off of these accounts.

### **ACTION REQUESTD:**

Approve Resolution #23-2292 to authorize the writing-off of uncollected utility accounts for a total write-off of \$11,187.28.