

Meeting Date
09-06-2022

City of Lake City *Report to Council*

AGENDA	
Section	
Item No.	

SUBJECT: Non-collectible Accounts Receivable Write Off

DEPT. / OFFICE: Finance Administration / Customer Service / Airport

Originator: Finance		
Interim City Manager Paul Dyal	Department Director Donna Duncan	Date 8/15/2022
Recommended Action: Approval to write off 499 non-collectible utility accounts totaling \$120,975.84 and 10 airport/septic invoices totaling \$6,830.29 for the period ending September 30, 2020. This is 0.667% of the amount billed for that period for utility accounts. This is 0.533% of the amount billed for that period for airport/septic accounts.		
Summary Explanation & Background: These non-collectible accounts are related to airport/septic, water, sewer, gas, and garbage accounts that are delinquent. Finance and Customer Service staff has reviewed and determined that these non-collectible accounts should be written off as bad debt.		
Alternatives:		
Source of Funds: Bad Debt expense was budgeted in water-sewer fund, gas fund, and general fund.		
Financial Impact: The write off would reduce accounts receivable and would affect net income for FY 2022. No cash financial impact.		
Exhibits Attached: Bad Debt Edit Listing		