



Yolo County Housing

Lisa A. Baker, Executive Director

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BOARD OF COMMISSIONERS

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DATE: December 11, 2008
TO: YCH Board of Commissioners
FROM: Lisa A. Baker, Executive Director
By: Mark Stern, Finance Director
SUBJECT: **Authorize the YCH to write off Bad Debts of Approximately \$4,200 for the Low Income Public Housing Program for the Quarter ended September 30, 2008.**

RECOMMENDED ACTIONS:

That the Board of Commissioners:

1. Authorize staff to write off bad debts of the Yolo County Housing Low Income Public Housing Program and Davis Solar Housing of approximately \$4,200 for the quarter ended September 30, 2008.

BACKGROUND / DISCUSSION

In accordance with the approved Accounts Receivable Write Off policy, Housing and Finance staffs have reviewed the accounts receivable and identified amounts that are deemed to be uncollectible. Assuring that accounts receivable are not misstated protects the integrity of the agency financial statements. Accounts written off will be submitted for collection.

FISCAL IMPACT

For the third quarter, the bad debts that need to be written off total approximately \$4,200. This amount is 0.76% of total rents collected by the programs. The list of delinquent accounts will be available for review at the YCH Finance Department.

CONCLUSION

We need to ensure that the accounts receivable reflected on the books represent the accounts that YCH would have a good chance of being able to successfully collect. In addition, bad debt accounts turned over to the collection agency sooner have a better chance of being collectible. Staff recommends that the Board approve this write-off.