



Yolo County Housing

Lisa A. Baker, Executive Director

147 W. Main Street
WOODLAND, CA 95695

Woodland: (530) 662-5428
Sacramento: (916) 444-8982
TTY: (800) 545-1833, ext. 626

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DATE: May 7, 2009
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 \$11,700 for the Low Income Public Housing Program and Davis Solar Housing for the Eight (8) Months Ended February 28, 2009**

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 \$11,700 for the quarter ended eight months ended 2/28/2009.

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 are submitted for collection but collections for previous write-offs have been \$0.00 to date from our collections agency.

FISCAL IMPACT

For the eight (8) months ending February 28, 2009, the bad debts requested to be written off total approximately \$11,700. This amount is 0.94% of total rents collected by the programs; significantly less than historical write-offs. The list of delinquent accounts is available for review at the YCH Finance Department.

CONCLUSION

We need to ensure that the accounts receivables reflected on the books represent accounts that the 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.