Village of Rycroft
Request for Decision
Council Meeting Date: April 3, 2024

TOPIC: Approval to Write Off Outstanding Amounts on an uncollectable Tax account.

ADMINISTRATION RECOMMENDATION: That Council directs Administration to write off the outstanding balance of $1,390.64 for Tax Roll 350.000 (4603-47 Street).

BACKGROUND: It is a good accounting practice to write off uncollectable accounts to ensure the municipal accounting records are kept clean and accurate. An "uncollectable" account means that the chance of collecting on the account are near nil. As the property is a tax forfeiture property and the title has changed hands.

The Village sold this property in February 2024 with an outstanding balance of $25,430.33 (uncollected taxes and property maintenance charges). After lawyer fees, $24,039.69 was credited to the account leaving $1,390.64 remaining outstanding.

FINANCIAL IMPLICATIONS: The Village will not receive $1,390.64 cost recovery for services provided.

POLICY AND/OR LEGISLATIVE IMPLICATIONS: It is a good accounting policy to remove uncollectible debts and keep the financial records current.

ALTERNATIVE OPTIONS: No practical options.

ATTACHMENTS: None

Lisa Shaykowski
Lisa Shaykowski, Finance Clerk **Date** March 26, 2024

Peter Thomas
Peter Thomas, CAO