Legislation Details (With Text)

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Title:	Resolution approving the write-offs of delinquent former resident accounts for various low rent public housing developments in the amount of $25,362.15		
Sponsors:	THE CHAIR		
Indexes:			
Attachments:	1. Write-Off 2016Q3 Summary – Low Income Public Hsg 03-02-17.pdf		

Date	Ver.	Action By	Action	Result	Tally
3/8/2017	0	HOUSING AUTHORITY	ADOPTED	Pass	7:0

R_12850

Original

The Chair

Resolution approving the write-offs of delinquent former resident accounts for various low rent public housing developments in the amount of $25,362.15

WHEREAS, the Housing Authority of the City of Milwaukee manages approximately 3168 public housing units; and

WHEREAS, there are 25 accounts for residents that moved between January 1, 2016 to March 31, 2016 that have outstanding balances totaling $25,362.51 per the attached "Project Level Write Off Analysis Report"; and

WHEREAS, residents have been given notice of their outstanding balance; and

WHEREAS, the Housing Authority has been advised that said debts must be considered uncollectible; and

WHEREAS, the Housing Authority would like to transfer the outstanding balance of these resident accounts from Accounts Receivable as required by Generally Accepted Accounting Principles (GAAP); and

WHEREAS, the Housing Authority will report the outstanding balance due on these 25 accounts to the Department of Revenue's to attempt tax refund interception; now therefore, be it

RESOLVED, by the Housing Authority that the 25 accounts totaling $25,362.51 be written off as uncollectible; and, be it

FURTHER RESOLVED, that the Secretary-Executive Director authorizes the appropriate accounting staff to take action necessary to reduce the accounts receivable liability by $25,362.51.

Accounting