



## Legislation Text

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**File #:** R\_12964, **Version:** 0

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R-12964

Original

The Chair

Resolution approving the write-off of delinquent former resident accounts for various low rent public housing developments in the amount of \$48,282.02

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

WHEREAS, there are **17** accounts for residents that moved between October 1, 2017 to December 31, 2017 that have outstanding balances totaling **\$48,282.02** 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 **17** accounts to the Department of Revenue's to attempt tax refund interception; now therefore, be it

RESOLVED, by the Housing Authority that the **17** accounts totaling **\$48,282.02** 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 **\$42,282.02**.

Accounting Department