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GENERAL MANUAL POLICY

APPROVED BY:

Executive Director

CATEGORY: Finance

TOPIC: Doubtful Accounts

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POLICY

Accounts Receivables, which have a balance in arrears and are deemed uncollectable, shall be written off.

GENERAL MANUAL PROCEDURE

TOPIC: Doubtful Accounts

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PROCEDURE

1. An aged list of accounts receivable will be compiled monthly. Statements will be mailed/handed out monthly.
2. Accounts Receivable with outstanding balances over 60 days, but fewer than 90 days, will be given an overdue notice. The account will also be put on "hold" with a suspension of services.
3. One month following the issue of the overdue notice (account over 90 days), the Director of Finance or designate shall contact the debtor by letter/email/phone to determine whether there is extenuating circumstances. Parent will be told by Finance Department: "if not paid off within a week, they will be put in collection".
4. If, at the expiration of the week, the account is still in arrears and no agreement has been reached between CLTB and the debtor, the account will be turned over to a collection agency and/or processed through small claims court.
5. If the collection agency is unable to collect the amount due, the account will be deemed uncollectable and written off.