Greater Essex County District School Board

Policy: Write Off Accounts – Authorization

Reference No: P-BA-07

The Greater Essex County District School Board recognizes that from time-to-time various accounts owed to the Board may become uncollectible (i.e. the cost and effort required to collect the account may exceed the value of the account) and the account has become a bad debt. Generally accepted accounting principles require that accounts which are bad debts be written off.

Greater Essex County District School Board

Regulation: Write Off Accounts – Authorization

Reference No: R-BA-07

The Greater Essex County District School Board authorizes the Treasurer of the Board to establish credit policies and procedures to minimize the value of accounts which will eventually have to be written off.

Whenever any amount becomes payable to the Board, it is the sole responsibility of the Treasurer of the Board or designate to determine the following:

1. the repayment terms of the debt outstanding, including interest (if applicable);
2. the methods to be used to collect past due accounts;
3. when/if an outside collection agency will be used; and
4. all settlements and write offs (payment plans, partial forgiveness, etc.).

A report shall be given annually to the Board of all invoices greater than $5,000 written off in the previous fiscal year.