



County of Wetaskiwin No. 10 Municipal Policy

Department:

Policy No.

12.3 Financial Management

12.3.8

Title Accounts Receivable

1. Policy Statement:

1.1. The purpose of this policy is to establish the responsibilities, internal controls, and authorizations for the accurate and timely preparation of customer invoices for goods and services rendered by the County of Wetaskiwin, and the management of the accounts receivable created by these invoices, including the authority to write-off uncollectible accounts.

2. Responsibilities:

2.1. Council as a whole:

2.1.1. May consider and give approval to any and all write-offs with a balance greater than \$500.

2.2. The Chief Administrative Officer (CAO):

2.2.1. May approve any and all write-offs with a balance less than \$500, inclusive, in coordination with the Director of Finance.

2.2.2. May deem any account that has not been paid after a one (1) year period uncollectable.

3. Guidelines:

3.1. All invoices shall be issued with terms of net thirty (30) days to be paid.

3.2. All unpaid invoices will be subject to late payment charges (penalty) as per Fees & Charges Bylaw.

3.3. Where possible, overdue accounts may be transferred to taxes, in accordance with Section 553 of the Municipal Government Act.

3.4. Administration will provide quarterly reports to Council on all cancellations for information.

4. Related Documents:

4.1. *Municipal Government Act*, Revised Statutes of Alberta 2000, Chapter M-26.1, Section 553

4.2. Fees & Charges Bylaw

4.3. Administrative Procedure

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