

BUDGET AND FINANCE COMMITTEE REPORT relative to the Accounts Receivable Summary Report for Fiscal Year-End 2014-15.

Recommendation for Council action:

NOTE and FILE the Accounts Receivable Summary Report for Fiscal Year-End 2014-15 submitted by the Office of Finance (Finance).

Fiscal Impact Statement: Not applicable.

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting held on January 11, 2016, the Budget and Finance Committee considered the Finance's Accounts Receivable Summary Report for Fiscal Year-End 2014-15. Per Finance, its report provides an overview of the status of the City's non-tax accounts receivable (AR) based on figures reported by City departments for Fiscal Year 2014-15 Year-End. The figures in the report reflect point-in-time aging of accounts receivable as of June 30, 2015. The City's net AR (amounts to be collected) as of the close of Fiscal Year 2014-15, totals approximately \$142.6 million, of which, \$14.6 million is current (30 days old or less) and \$128 million is past due (31 days old or more).

After providing an opportunity for public comment, the Budget and Finance Committee recommended to note and file the Finance report. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
ENGLANDER:	ABSENT
KORETZ:	YES
BLUMENFIELD:	YES
BONIN:	ABSENT

REW  
1/12/16  
FILE NO. 15-1498

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**